

Form **990**Department of the Treasury
Internal Revenue Service**Return of Organization Exempt From Income Tax**

Under section 501(c), 527, or 4947(a)(1) of the Internal Revenue Code (except private foundations)

Do not enter social security numbers on this form as it may be made public.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023Open to Public
Inspection**A** For the **2023** calendar year, or tax year beginning **JUL 1, 2023** and ending **JUN 30, 2024****B** Check if applicable:

- ☐ Address change
☐ Name change
☐ Initial return
☐ Final return/terminated
☐ Amended return
☐ Application pending

C Name of organization

PIEDMONT EDUCATION FOUNDATION

Doing business as

Number and street (or P.O. box if mail is not delivered to street address)

401 HIGHLAND AVENUE

Room/suite

City or town, state or province, country, and ZIP or foreign postal code

PIEDMONT, CA 94611

F Name and address of principal officer: HEATHER FRANK

SAME AS C ABOVE

D Employer identification number

94-6426176

E Telephone number

510-653-1816

G Gross receipts \$

8,575,058.

H(a) Is this a group returnfor subordinates? ☐ Yes ☒ No**H(b)** Are all subordinates included? ☐ Yes ☐ No

If "No," attach a list. See instructions

H(c) Group exemption number**I** Tax-exempt status: ☒ 501(c)(3) ☐ 501(c) () (insert no.) ☐ 4947(a)(1) or ☐ 527**J** Website: WWW.PIEDMONTEDFOUNDATION.ORG**K** Form of organization: ☒ Corporation ☐ Trust ☐ Association ☐ Other**L** Year of formation: 1975**M** State of legal domicile: CA**Part I Summary**

Activities & Governance	1	Briefly describe the organization's mission or most significant activities: TO PROVIDE SUSTAINED FINANCIAL SUPPORT TO PIEDMONT SCHOOLS THROUGH FUNDRAISING AND COMMUNITY
	2	Check this box <input type="checkbox"/> if the organization discontinued its operations or disposed of more than 25% of its net assets.
	3	Number of voting members of the governing body (Part VI, line 1a) 25
	4	Number of independent voting members of the governing body (Part VI, line 1b) 25
	5	Total number of individuals employed in calendar year 2023 (Part V, line 2a) 4
	6	Total number of volunteers (estimate if necessary) 110
	7a	Total unrelated business revenue from Part VIII, column (C), line 12 47,227.
7b	Net unrelated business taxable income from Form 990-T, Part I, line 11 32,680.	
Revenue	8	Contributions and grants (Part VIII, line 1h) 3,650,587.
	9	Program service revenue (Part VIII, line 2g) 25,400.
	10	Investment income (Part VIII, column (A), lines 3, 4, and 7d) 302,578.
	11	Other revenue (Part VIII, column (A), lines 5, 6d, 8c, 9c, 10c, and 11e) 387,146.
	12	Total revenue - add lines 8 through 11 (must equal Part VIII, column (A), line 12) 4,365,711.
	Expenses	13
14		Benefits paid to or for members (Part IX, column (A), line 4) 0.
15		Salaries, other compensation, employee benefits (Part IX, column (A), lines 5-10) 301,203.
16a		Professional fundraising fees (Part IX, column (A), line 11e) 0.
b		Total fundraising expenses (Part IX, column (D), line 25) 205,801.
17		Other expenses (Part IX, column (A), lines 11a-11d, 11f-24e) 236,137.
18		Total expenses. Add lines 13-17 (must equal Part IX, column (A), line 25) 4,344,291.
19		Revenue less expenses. Subtract line 18 from line 12 21,420.
Net Assets or Fund Balances	20	Total assets (Part X, line 16) 13,516,564.
	21	Total liabilities (Part X, line 26) 57,981.
	22	Net assets or fund balances. Subtract line 21 from line 20 13,458,583.

Part II Signature Block

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than officer) is based on all information of which preparer has any knowledge.

Sign Here	Signature of officer	Date			
	HEATHER FRANK, EXECUTIVE DIRECTOR				
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	PTIN
	MAGA E. KISRIV				P01008919
Firm's name	HOOD & STRONG LLP	Firm's EIN	94-1254756		
	Firm's address	2580 N 1ST ST, STE 460	Phone no. 408.998.8400		
	SAN JOSE, CA 95131				

May the IRS discuss this return with the preparer shown above? See instructions ☒ Yes ☐ No

LHA For Paperwork Reduction Act Notice, see the separate instructions.

332001 12-21-23

Form **990** (2023)

SEE SCHEDULE O FOR ORGANIZATION MISSION STATEMENT CONTINUATION

Part III Statement of Program Service AccomplishmentsCheck if Schedule O contains a response or note to any line in this Part III ☐**1** Briefly describe the organization's mission:

TO PROVIDE SUSTAINED FINANCIAL SUPPORT TO PIEDMONT SCHOOLS THROUGH
FUNDRAISING AND COMMUNITY ENGAGEMENT.

2 Did the organization undertake any significant program services during the year which were not listed on the prior Form 990 or 990-EZ? ☐ Yes ☒ No

If "Yes," describe these new services on Schedule O.

3 Did the organization cease conducting, or make significant changes in how it conducts, any program services? ☐ Yes ☒ No

If "Yes," describe these changes on Schedule O.

4 Describe the organization's program service accomplishments for each of its three largest program services, as measured by expenses. Section 501(c)(3) and 501(c)(4) organizations are required to report the amount of grants and allocations to others, the total expenses, and revenue, if any, for each program service reported.

4a (Code:) (Expenses \$ 4,022,010. including grants of \$ 3,823,474.) (Revenue \$ 27,774.)
GRANTS TO THE PIEDMONT UNIFIED SCHOOL DISTRICT TO PROVIDE PROGRAMS,
SERVICES, AND ACTIVITIES THAT THE SCHOOL DISTRICT CANNOT PROVIDE FOR IN
ITS BUDGET. GRANTS TO ORGANIZATIONS THAT THE PIEDMONT EDUCATION
FOUNDATION HAS ELECTED TO SPONSOR.

4b (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4c (Code:) (Expenses \$ including grants of \$) (Revenue \$)

4d Other program services (Describe on Schedule O.)

(Expenses \$ including grants of \$) (Revenue \$)

4e Total program service expenses 4,022,010.

Part IV Checklist of Required Schedules

	Yes	No
1 Is the organization described in section 501(c)(3) or 4947(a)(1) (other than a private foundation)? <i>If "Yes," complete Schedule A</i>	1 X	
2 Is the organization required to complete <i>Schedule B, Schedule of Contributors</i> ? See instructions	2 X	
3 Did the organization engage in direct or indirect political campaign activities on behalf of or in opposition to candidates for public office? <i>If "Yes," complete Schedule C, Part I</i>	3	X
4 Section 501(c)(3) organizations. Did the organization engage in lobbying activities, or have a section 501(h) election in effect during the tax year? <i>If "Yes," complete Schedule C, Part II</i>	4	X
5 Is the organization a section 501(c)(4), 501(c)(5), or 501(c)(6) organization that receives membership dues, assessments, or similar amounts as defined in Rev. Proc. 98-19? <i>If "Yes," complete Schedule C, Part III</i>	5	X
6 Did the organization maintain any donor advised funds or any similar funds or accounts for which donors have the right to provide advice on the distribution or investment of amounts in such funds or accounts? <i>If "Yes," complete Schedule D, Part I</i>	6	X
7 Did the organization receive or hold a conservation easement, including easements to preserve open space, the environment, historic land areas, or historic structures? <i>If "Yes," complete Schedule D, Part II</i>	7	X
8 Did the organization maintain collections of works of art, historical treasures, or other similar assets? <i>If "Yes," complete Schedule D, Part III</i>	8	X
9 Did the organization report an amount in Part X, line 21, for escrow or custodial account liability; serve as a custodian for amounts not listed in Part X; or provide credit counseling, debt management, credit repair, or debt negotiation services? <i>If "Yes," complete Schedule D, Part IV</i>	9	X
10 Did the organization, directly or through a related organization, hold assets in donor-restricted endowments or in quasi-endowments? <i>If "Yes," complete Schedule D, Part V</i>	10 X	
11 If the organization's answer to any of the following questions is "Yes," then complete Schedule D, Parts VI, VII, VIII, IX, or X, as applicable.		
a Did the organization report an amount for land, buildings, and equipment in Part X, line 10? <i>If "Yes," complete Schedule D, Part VI</i>	11a	X
b Did the organization report an amount for investments - other securities in Part X, line 12, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VII</i>	11b	X
c Did the organization report an amount for investments - program related in Part X, line 13, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part VIII</i>	11c	X
d Did the organization report an amount for other assets in Part X, line 15, that is 5% or more of its total assets reported in Part X, line 16? <i>If "Yes," complete Schedule D, Part IX</i>	11d	X
e Did the organization report an amount for other liabilities in Part X, line 25? <i>If "Yes," complete Schedule D, Part X</i>	11e X	
f Did the organization's separate or consolidated financial statements for the tax year include a footnote that addresses the organization's liability for uncertain tax positions under FIN 48 (ASC 740)? <i>If "Yes," complete Schedule D, Part X</i>	11f X	
12a Did the organization obtain separate, independent audited financial statements for the tax year? <i>If "Yes," complete Schedule D, Parts XI and XII</i>	12a X	
b Was the organization included in consolidated, independent audited financial statements for the tax year? <i>If "Yes," and if the organization answered "No" to line 12a, then completing Schedule D, Parts XI and XII is optional</i>	12b	X
13 Is the organization a school described in section 170(b)(1)(A)(ii)? <i>If "Yes," complete Schedule E</i>	13	X
14a Did the organization maintain an office, employees, or agents outside of the United States?	14a	X
b Did the organization have aggregate revenues or expenses of more than \$10,000 from grantmaking, fundraising, business, investment, and program service activities outside the United States, or aggregate foreign investments valued at \$100,000 or more? <i>If "Yes," complete Schedule F, Parts I and IV</i>	14b	X
15 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of grants or other assistance to or for any foreign organization? <i>If "Yes," complete Schedule F, Parts II and IV</i>	15	X
16 Did the organization report on Part IX, column (A), line 3, more than \$5,000 of aggregate grants or other assistance to or for foreign individuals? <i>If "Yes," complete Schedule F, Parts III and IV</i>	16	X
17 Did the organization report a total of more than \$15,000 of expenses for professional fundraising services on Part IX, column (A), lines 6 and 11e? <i>If "Yes," complete Schedule G, Part I. See instructions</i>	17	X
18 Did the organization report more than \$15,000 total of fundraising event gross income and contributions on Part VIII, lines 1c and 8a? <i>If "Yes," complete Schedule G, Part II</i>	18 X	
19 Did the organization report more than \$15,000 of gross income from gaming activities on Part VIII, line 9a? <i>If "Yes," complete Schedule G, Part III</i>	19	X
20a Did the organization operate one or more hospital facilities? <i>If "Yes," complete Schedule H</i>	20a	X
b If "Yes" to line 20a, did the organization attach a copy of its audited financial statements to this return?	20b	
21 Did the organization report more than \$5,000 of grants or other assistance to any domestic organization or domestic government on Part IX, column (A), line 1? <i>If "Yes," complete Schedule I, Parts I and II</i>	21 X	

Part IV Checklist of Required Schedules (continued)

	Yes	No
22 Did the organization report more than \$5,000 of grants or other assistance to or for domestic individuals on Part IX, column (A), line 2? <i>If "Yes," complete Schedule I, Parts I and III</i>	22	X
23 Did the organization answer "Yes" to Part VII, Section A, line 3, 4, or 5, about compensation of the organization's current and former officers, directors, trustees, key employees, and highest compensated employees? <i>If "Yes," complete Schedule J</i>	23	X
24a Did the organization have a tax-exempt bond issue with an outstanding principal amount of more than \$100,000 as of the last day of the year, that was issued after December 31, 2002? <i>If "Yes," answer lines 24b through 24d and complete Schedule K. If "No," go to line 25a</i>	24a	X
b Did the organization invest any proceeds of tax-exempt bonds beyond a temporary period exception?	24b	
c Did the organization maintain an escrow account other than a refunding escrow at any time during the year to defease any tax-exempt bonds?	24c	
d Did the organization act as an "on behalf of" issuer for bonds outstanding at any time during the year?	24d	
25a Section 501(c)(3), 501(c)(4), and 501(c)(29) organizations. Did the organization engage in an excess benefit transaction with a disqualified person during the year? <i>If "Yes," complete Schedule L, Part I</i>	25a	X
b Is the organization aware that it engaged in an excess benefit transaction with a disqualified person in a prior year, and that the transaction has not been reported on any of the organization's prior Forms 990 or 990-EZ? <i>If "Yes," complete Schedule L, Part I</i>	25b	X
26 Did the organization report any amount on Part X, line 5 or 22, for receivables from or payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons? <i>If "Yes," complete Schedule L, Part II</i>	26	X
27 Did the organization provide a grant or other assistance to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor or employee thereof, a grant selection committee member, or to a 35% controlled entity (including an employee thereof) or family member of any of these persons? <i>If "Yes," complete Schedule L, Part III</i>	27	X
28 Was the organization a party to a business transaction with one of the following parties? (See the Schedule L, Part IV, instructions for applicable filing thresholds, conditions, and exceptions):		
a A current or former officer, director, trustee, key employee, creator or founder, or substantial contributor? <i>If "Yes," complete Schedule L, Part IV</i>	28a	X
b A family member of any individual described in line 28a? <i>If "Yes," complete Schedule L, Part IV</i>	28b	X
c A 35% controlled entity of one or more individuals and/or organizations described in line 28a or 28b? <i>If "Yes," complete Schedule L, Part IV</i>	28c	X
29 Did the organization receive more than \$25,000 in noncash contributions? <i>If "Yes," complete Schedule M</i>	29	X
30 Did the organization receive contributions of art, historical treasures, or other similar assets, or qualified conservation contributions? <i>If "Yes," complete Schedule M</i>	30	X
31 Did the organization liquidate, terminate, or dissolve and cease operations? <i>If "Yes," complete Schedule N, Part I</i>	31	X
32 Did the organization sell, exchange, dispose of, or transfer more than 25% of its net assets? <i>If "Yes," complete Schedule N, Part II</i>	32	X
33 Did the organization own 100% of an entity disregarded as separate from the organization under Regulations sections 301.7701-2 and 301.7701-3? <i>If "Yes," complete Schedule R, Part I</i>	33	X
34 Was the organization related to any tax-exempt or taxable entity? <i>If "Yes," complete Schedule R, Part II, III, or IV, and Part V, line 1</i>	34	X
35a Did the organization have a controlled entity within the meaning of section 512(b)(13)?	35a	X
b If "Yes" to line 35a, did the organization receive any payment from or engage in any transaction with a controlled entity within the meaning of section 512(b)(13)? <i>If "Yes," complete Schedule R, Part V, line 2</i>	35b	
36 Section 501(c)(3) organizations. Did the organization make any transfers to an exempt non-charitable related organization? <i>If "Yes," complete Schedule R, Part V, line 2</i>	36	X
37 Did the organization conduct more than 5% of its activities through an entity that is not a related organization and that is treated as a partnership for federal income tax purposes? <i>If "Yes," complete Schedule R, Part VI</i>	37	X
38 Did the organization complete Schedule O and provide explanations on Schedule O for Part VI, lines 11b and 19? Note: All Form 990 filers are required to complete Schedule O	38	X

Part V Statements Regarding Other IRS Filings and Tax ComplianceCheck if Schedule O contains a response or note to any line in this Part V ☐

	Yes	No
1a Enter the number reported in box 3 of Form 1096. Enter -0- if not applicable	1a	1
b Enter the number of Forms W-2G included on line 1a. Enter -0- if not applicable	1b	0
c Did the organization comply with backup withholding rules for reportable payments to vendors and reportable gaming (gambling) winnings to prize winners?	1c	X

Part V Statements Regarding Other IRS Filings and Tax Compliance (continued)

	Yes	No
2a Enter the number of employees reported on Form W-3, Transmittal of Wage and Tax Statements, filed for the calendar year ending with or within the year covered by this return		
2b If at least one is reported on line 2a, did the organization file all required federal employment tax returns?	X	
3a Did the organization have unrelated business gross income of \$1,000 or more during the year?	X	
3b If "Yes," has it filed a Form 990-T for this year? If "No" to line 3b, provide an explanation on Schedule O	X	
4a At any time during the calendar year, did the organization have an interest in, or a signature or other authority over, a financial account in a foreign country (such as a bank account, securities account, or other financial account)?		X
4b If "Yes," enter the name of the foreign country See instructions for filing requirements for FinCEN Form 114, Report of Foreign Bank and Financial Accounts (FBAR).		
5a Was the organization a party to a prohibited tax shelter transaction at any time during the tax year?		X
5b Did any taxable party notify the organization that it was or is a party to a prohibited tax shelter transaction?		X
5c If "Yes" to line 5a or 5b, did the organization file Form 8886-T?		
6a Does the organization have annual gross receipts that are normally greater than \$100,000, and did the organization solicit any contributions that were not tax deductible as charitable contributions?		X
6b If "Yes," did the organization include with every solicitation an express statement that such contributions or gifts were not tax deductible?		
7 Organizations that may receive deductible contributions under section 170(c).		
a Did the organization receive a payment in excess of \$75 made partly as a contribution and partly for goods and services provided to the payor?		X
7b If "Yes," did the organization notify the donor of the value of the goods or services provided?		
7c Did the organization sell, exchange, or otherwise dispose of tangible personal property for which it was required to file Form 8282?		X
7d If "Yes," indicate the number of Forms 8282 filed during the year		
7e Did the organization receive any funds, directly or indirectly, to pay premiums on a personal benefit contract?		X
7f Did the organization, during the year, pay premiums, directly or indirectly, on a personal benefit contract?		X
7g If the organization received a contribution of qualified intellectual property, did the organization file Form 8899 as required?		
7h If the organization received a contribution of cars, boats, airplanes, or other vehicles, did the organization file a Form 1098-C?		X
8 Sponsoring organizations maintaining donor advised funds. Did a donor advised fund maintained by the sponsoring organization have excess business holdings at any time during the year?		
9 Sponsoring organizations maintaining donor advised funds.		
a Did the sponsoring organization make any taxable distributions under section 4966?		
9b Did the sponsoring organization make a distribution to a donor, donor advisor, or related person?		
10 Section 501(c)(7) organizations. Enter:		
a Initiation fees and capital contributions included on Part VIII, line 12	10a	
b Gross receipts, included on Form 990, Part VIII, line 12, for public use of club facilities	10b	
11 Section 501(c)(12) organizations. Enter:		
a Gross income from members or shareholders	11a	
b Gross income from other sources. (Do not net amounts due or paid to other sources against amounts due or received from them.)	11b	
12a Section 4947(a)(1) non-exempt charitable trusts. Is the organization filing Form 990 in lieu of Form 1041?	12a	
b If "Yes," enter the amount of tax-exempt interest received or accrued during the year	12b	
13 Section 501(c)(29) qualified nonprofit health insurance issuers.		
a Is the organization licensed to issue qualified health plans in more than one state? Note: See the instructions for additional information the organization must report on Schedule O.	13a	
b Enter the amount of reserves the organization is required to maintain by the states in which the organization is licensed to issue qualified health plans	13b	
c Enter the amount of reserves on hand	13c	
14a Did the organization receive any payments for indoor tanning services during the tax year?	14a	X
14b If "Yes," has it filed a Form 720 to report these payments? If "No," provide an explanation on Schedule O	14b	
15 Is the organization subject to the section 4960 tax on payment(s) of more than \$1,000,000 in remuneration or excess parachute payment(s) during the year? If "Yes," see the instructions and file Form 4720, Schedule N.	15	X
16 Is the organization an educational institution subject to the section 4968 excise tax on net investment income? If "Yes," complete Form 4720, Schedule O.	16	X
17 Section 501(c)(21) organizations. Did the trust, or any disqualified or other person engage in any activities that would result in the imposition of an excise tax under section 4951, 4952 or 4953? If "Yes," complete Form 6069.	17	

Part VI Governance, Management, and Disclosure. For each "Yes" response to lines 2 through 7b below, and for a "No" response to line 8a, 8b, or 10b below, describe the circumstances, processes, or changes on Schedule O. See instructions.

Check if Schedule O contains a response or note to any line in this Part VI ☒

Section A. Governing Body and Management

	1a	1b	2	3	4	5	6	7a	7b	8a	8b	9
1a Enter the number of voting members of the governing body at the end of the tax year	25											
If there are material differences in voting rights among members of the governing body, or if the governing body delegated broad authority to an executive committee or similar committee, explain on Schedule O.												
b Enter the number of voting members included on line 1a, above, who are independent		25										
2 Did any officer, director, trustee, or key employee have a family relationship or a business relationship with any other officer, director, trustee, or key employee?												
3 Did the organization delegate control over management duties customarily performed by or under the direct supervision of officers, directors, trustees, or key employees to a management company or other person?												
4 Did the organization make any significant changes to its governing documents since the prior Form 990 was filed?												
5 Did the organization become aware during the year of a significant diversion of the organization's assets?												
6 Did the organization have members or stockholders?												
7a Did the organization have members, stockholders, or other persons who had the power to elect or appoint one or more members of the governing body?												
b Are any governance decisions of the organization reserved to (or subject to approval by) members, stockholders, or persons other than the governing body?												
8 Did the organization contemporaneously document the meetings held or written actions undertaken during the year by the following:												
a The governing body?												
b Each committee with authority to act on behalf of the governing body?												
9 Is there any officer, director, trustee, or key employee listed in Part VII, Section A, who cannot be reached at the organization's mailing address? If "Yes," provide the names and addresses on Schedule O												

Section B. Policies (This Section B requests information about policies not required by the Internal Revenue Code.)

	10a	10b	11a	11b	12a	12b	12c	13	14	15a	15b	16a	16b
10a Did the organization have local chapters, branches, or affiliates?													
b If "Yes," did the organization have written policies and procedures governing the activities of such chapters, affiliates, and branches to ensure their operations are consistent with the organization's exempt purposes?													
11a Has the organization provided a complete copy of this Form 990 to all members of its governing body before filing the form?													
b Describe on Schedule O the process, if any, used by the organization to review this Form 990.													
12a Did the organization have a written conflict of interest policy? If "No," go to line 13													
b Were officers, directors, or trustees, and key employees required to disclose annually interests that could give rise to conflicts?													
c Did the organization regularly and consistently monitor and enforce compliance with the policy? If "Yes," describe on Schedule O how this was done													
13 Did the organization have a written whistleblower policy?													
14 Did the organization have a written document retention and destruction policy?													
15 Did the process for determining compensation of the following persons include a review and approval by independent persons, comparability data, and contemporaneous substantiation of the deliberation and decision?													
a The organization's CEO, Executive Director, or top management official													
b Other officers or key employees of the organization													
If "Yes" to line 15a or 15b, describe the process on Schedule O. See instructions.													
16a Did the organization invest in, contribute assets to, or participate in a joint venture or similar arrangement with a taxable entity during the year?													
b If "Yes," did the organization follow a written policy or procedure requiring the organization to evaluate its participation in joint venture arrangements under applicable federal tax law, and take steps to safeguard the organization's exempt status with respect to such arrangements?													

Section C. Disclosure

17 List the states with which a copy of this Form 990 is required to be filed CA

18 Section 6104 requires an organization to make its Forms 1023 (1024 or 1024-A, if applicable), 990, and 990-T (section 501(c)(3)s only) available for public inspection. Indicate how you made these available. Check all that apply.

☐ Own website ☐ Another's website ☒ Upon request ☐ Other (explain on Schedule O)

19 Describe on Schedule O whether (and if so, how) the organization made its governing documents, conflict of interest policy, and financial statements available to the public during the tax year.

20 State the name, address, and telephone number of the person who possesses the organization's books and records

BETTY WINNACKER - 510-653-1816

401 HIGHLAND AVENUE, PIEDMONT, CA 94611

Part VII Compensation of Officers, Directors, Trustees, Key Employees, Highest Compensated Employees, and Independent ContractorsCheck if Schedule O contains a response or note to any line in this Part VII ☐**Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees****1a** Complete this table for all persons required to be listed. Report compensation for the calendar year ending with or within the organization's tax year.

- List all of the organization's **current** officers, directors, trustees (whether individuals or organizations), regardless of amount of compensation. Enter -0- in columns (D), (E), and (F) if no compensation was paid.

- List all of the organization's **current** key employees, if any. See the instructions for definition of "key employee."

- List the organization's five **current** highest compensated employees (other than an officer, director, trustee, or key employee) who received reportable compensation (box 5 of Form W-2, box 6 of Form 1099-MISC, and/or box 1 of Form 1099-NEC) of more than \$100,000 from the organization and any related organizations.

- List all of the organization's **former** officers, key employees, and highest compensated employees who received more than \$100,000 of reportable compensation from the organization and any related organizations.

- List all of the organization's **former directors or trustees** that received, in the capacity as a former director or trustee of the organization, more than \$10,000 of reportable compensation from the organization and any related organizations.

See the instructions for the order in which to list the persons above.

☐ Check this box if neither the organization nor any related organization compensated any current officer, director, or trustee.

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(1) HEATHER FRANK EXECUTIVE DIRECTOR	40.00			X				151,089.	0.	1,663.
(2) TONYA ANTONUCCI CHAIR	2.00	X	X					0.	0.	0.
(3) CHAD OLCOTT CO VICE CHAIR	2.00	X	X					0.	0.	0.
(4) DANA LUNG CO VICE CHAIR	2.00	X	X					0.	0.	0.
(5) BRIDGET SHREIBER TREASURER	2.00	X	X					0.	0.	0.
(6) SARA DAVISON DEVRIES SECRETARY	2.00	X	X					0.	0.	0.
(7) NICKI GILBERT BOARD MEMBER	2.00	X						0.	0.	0.
(8) AMELIE KAPPES IMMEDIATE PAST CHAIR	2.00	X						0.	0.	0.
(9) JADE CAMERON BOARD MEMBER	2.00	X						0.	0.	0.
(10) CHARLOTTE ERO BOARD MEMBER	2.00	X						0.	0.	0.
(11) RITA FABI BOARD MEMBER	2.00	X						0.	0.	0.
(12) ANGEL FIERRO BOARD MEMBER	2.00	X						0.	0.	0.
(13) MARCO GONZALEZ-NAVARRO BOARD MEMBER	2.00	X						0.	0.	0.
(14) MICHAEL GROSS BOARD MEMBER	2.00	X						0.	0.	0.
(15) KIM HUNTER BOARD MEMBER	2.00	X						0.	0.	0.
(16) MARY IRELAND BOARD MEMBER	2.00	X						0.	0.	0.
(17) PAT KELLER BOARD MEMBER	2.00	X						0.	0.	0.

Part VII Section A. Officers, Directors, Trustees, Key Employees, and Highest Compensated Employees (continued)

(A) Name and title	(B) Average hours per week (list any hours for related organizations below line)	(C) Position (do not check more than one box, unless person is both an officer and a director/trustee)						(D) Reportable compensation from the organization (W-2/1099-MISC/1099-NEC)	(E) Reportable compensation from related organizations (W-2/1099-MISC/1099-NEC)	(F) Estimated amount of other compensation from the organization and related organizations
		Individual trustee or director	Institutional trustee	Officer	Key employee	Highest compensated employee	Former			
(18) JUDY LIN BOARD MEMBER	2.00	X						0.	0.	0.
(19) DANA MURRAY BOARD MEMBER	2.00	X						0.	0.	0.
(20) ASHISH PATEL BOARD MEMBER	2.00	X						0.	0.	0.
(21) MAX ROMAN BOARD MEMBER	2.00	X						0.	0.	0.
(22) SARAH ROURKE BOARD MEMBER	2.00	X						0.	0.	0.
(23) JULIA RUTHVEN BOARD MEMBER	2.00	X						0.	0.	0.
(24) TOM SNYDER BOARD MEMBER	2.00	X						0.	0.	0.
(25) JENNIE STROMBERG BOARD MEMBER	2.00	X						0.	0.	0.
(26) RICH THOMPSON BOARD MEMBER	2.00	X						0.	0.	0.
1b Subtotal								151,089.	0.	1,663.
c Total from continuation sheets to Part VII, Section A								0.	0.	0.
d Total (add lines 1b and 1c)								151,089.	0.	1,663.

2 Total number of individuals (including but not limited to those listed above) who received more than \$100,000 of reportable compensation from the organization

1

- 3** Did the organization list any **former** officer, director, trustee, key employee, or highest compensated employee on line 1a? *If "Yes," complete Schedule J for such individual*
- 4** For any individual listed on line 1a, is the sum of reportable compensation and other compensation from the organization and related organizations greater than \$150,000? *If "Yes," complete Schedule J for such individual*
- 5** Did any person listed on line 1a receive or accrue compensation from any unrelated organization or individual for services rendered to the organization? *If "Yes," complete Schedule J for such person*

	Yes	No
3		X
4	X	
5		X

Section B. Independent Contractors

1 Complete this table for your five highest compensated independent contractors that received more than \$100,000 of compensation from the organization. Report compensation for the calendar year ending with or within the organization's tax year.

(A) Name and business address	(B) Description of services	(C) Compensation
NONE		
2 Total number of independent contractors (including but not limited to those listed above) who received more than \$100,000 of compensation from the organization	0	

Part VIII Statement of RevenueCheck if Schedule O contains a response or note to any line in this Part VIII ☐

				(A) Total revenue	(B) Related or exempt function revenue	(C) Unrelated business revenue	(D) Revenue excluded from tax under sections 512 - 514
Contributions, Gifts, Grants and Other Similar Amounts	1 a Federated campaigns	1a	5,000.				
	b Membership dues	1b					
	c Fundraising events	1c	154,884.				
	d Related organizations	1d					
	e Government grants (contributions)	1e					
	f All other contributions, gifts, grants, and similar amounts not included above ...	1f	4,037,767.				
	g Noncash contributions included in lines 1a-1f	1g	\$ 186,006.				
	h Total. Add lines 1a-1f						
Program Service Revenue	2 a COMMUNITY EVENTS	Business Code 611710		10,634.	10,634.		
	b STUDENT DIRECTORY	611710		9,889.	9,889.		
	c LAUNCHPAD PROGRAM	611710		5,751.	5,751.		
	d OTHER EVENTS	611600		1,500.	1,500.		
	e						
	f All other program service revenue						
	g Total. Add lines 2a-2f			27,774.			
	Other Revenue	3 Investment income (including dividends, interest, and other similar amounts)			393,420.		
4 Income from investment of tax-exempt bond proceeds							
5 Royalties							
6 a Gross rents		6a	(i) Real (ii) Personal				
b Less: rental expenses ...		6b					
c Rental income or (loss)		6c					
d Net rental income or (loss)							
7 a Gross amount from sales of assets other than inventory		7a	(i) Securities (ii) Other				
b Less: cost or other basis and sales expenses		7b		3,128,180.			
c Gain or (loss)		7c		3,086,311.			
d Net gain or (loss)				41,869.			41,869.
8 a Gross income from fundraising events (not including \$ 154,884. of contributions reported on line 1c). See Part IV, line 18		8a		381,060.			
b Less: direct expenses		8b		154,284.			
c Net income or (loss) from fundraising events				226,776.			226,776.
9 a Gross income from gaming activities. See Part IV, line 19		9a					
b Less: direct expenses	9b						
c Net income or (loss) from gaming activities							
10 a Gross sales of inventory, less returns and allowances	10a		446,973.				
b Less: cost of goods sold	10b		399,746.				
c Net income or (loss) from sales of inventory			47,227.		47,227.		
Miscellaneous Revenue	11 a	Business Code					
	b						
	c						
	d All other revenue						
	e Total. Add lines 11a-11d						
	12 Total revenue. See instructions			4,934,717.	27,774.	47,227.	662,065.

Part IX Statement of Functional Expenses

Section 501(c)(3) and 501(c)(4) organizations must complete all columns. All other organizations must complete column (A).

Check if Schedule O contains a response or note to any line in this Part IX ☐

Do not include amounts reported on lines 6b, 7b, 8b, 9b, and 10b of Part VIII.	(A) Total expenses	(B) Program service expenses	(C) Management and general expenses	(D) Fundraising expenses
1 Grants and other assistance to domestic organizations and domestic governments. See Part IV, line 21 ...	3,823,474.	3,823,474.		
2 Grants and other assistance to domestic individuals. See Part IV, line 22				
3 Grants and other assistance to foreign organizations, foreign governments, and foreign individuals. See Part IV, lines 15 and 16				
4 Benefits paid to or for members				
5 Compensation of current officers, directors, trustees, and key employees	154,506.	77,253.	30,901.	46,352.
6 Compensation not included above to disqualified persons (as defined under section 4958(f)(1)) and persons described in section 4958(c)(3)(B)				
7 Other salaries and wages	138,937.	74,552.	16,859.	47,526.
8 Pension plan accruals and contributions (include section 401(k) and 403(b) employer contributions)	3,474.	1,737.	695.	1,042.
9 Other employee benefits	13,261.	6,343.	2,960.	3,958.
10 Payroll taxes	20,894.	6,900.	9,781.	4,213.
11 Fees for services (nonemployees):				
a Management				
b Legal				
c Accounting	41,540.		41,540.	
d Lobbying				
e Professional fundraising services. See Part IV, line 17				
f Investment management fees	32,266.		32,266.	
g Other. (If line 11g amount exceeds 10% of line 25, column (A), amount, list line 11g expenses on Sch O.)	4,793.		4,793.	
12 Advertising and promotion	3,486.			3,486.
13 Office expenses	103,078.	12,277.	15,884.	74,917.
14 Information technology	21,026.	7,148.	583.	13,295.
15 Royalties				
16 Occupancy	25,797.		25,797.	
17 Travel				
18 Payments of travel or entertainment expenses for any federal, state, or local public officials ...				
19 Conferences, conventions, and meetings	2,281.	50.	914.	1,317.
20 Interest				
21 Payments to affiliates				
22 Depreciation, depletion, and amortization				
23 Insurance	7,631.		7,631.	
24 Other expenses. Itemize expenses not covered above. (List miscellaneous expenses on line 24e. If line 24e amount exceeds 10% of line 25, column (A), amount, list line 24e expenses on Schedule O.)				
a PROGRAMS AND EVENTS	21,971.	12,276.		9,695.
b PERMITS AND FEES	870.		870.	
c _____				
d _____				
e All other expenses _____				
25 Total functional expenses. Add lines 1 through 24e	4,419,285.	4,022,010.	191,474.	205,801.
26 Joint costs. Complete this line only if the organization reported in column (B) joint costs from a combined educational campaign and fundraising solicitation. Check here <input type="checkbox"/> if following SOP 98-2 (ASC 958-720)				

Part X Balance SheetCheck if Schedule O contains a response or note to any line in this Part X ☐

		(A) Beginning of year		(B) End of year
Assets	1 Cash - non-interest-bearing	1,550,854.	1	2,080,411.
	2 Savings and temporary cash investments	3,550,602.	2	319,240.
	3 Pledges and grants receivable, net	24,068.	3	7,763.
	4 Accounts receivable, net	2,404.	4	1,573.
	5 Loans and other receivables from any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		5	
	6 Loans and other receivables from other disqualified persons (as defined under section 4958(f)(1)), and persons described in section 4958(c)(3)(B)		6	
	7 Notes and loans receivable, net		7	
	8 Inventories for sale or use	29,093.	8	10,806.
	9 Prepaid expenses and deferred charges	2,718.	9	4,250.
	10a Land, buildings, and equipment: cost or other basis. Complete Part VI of Schedule D	10a		
	b Less: accumulated depreciation	10b		
	11 Investments - publicly traded securities	8,241,476.	11	12,253,712.
	12 Investments - other securities. See Part IV, line 11		12	
	13 Investments - program-related. See Part IV, line 11		13	
	14 Intangible assets		14	
	15 Other assets. See Part IV, line 11	115,349.	15	37,379.
16 Total assets. Add lines 1 through 15 (must equal line 33)	13,516,564.	16	14,715,134.	
Liabilities	17 Accounts payable and accrued expenses	12,187.	17	26,030.
	18 Grants payable		18	
	19 Deferred revenue		19	
	20 Tax-exempt bond liabilities		20	
	21 Escrow or custodial account liability. Complete Part IV of Schedule D		21	
	22 Loans and other payables to any current or former officer, director, trustee, key employee, creator or founder, substantial contributor, or 35% controlled entity or family member of any of these persons		22	
	23 Secured mortgages and notes payable to unrelated third parties		23	
	24 Unsecured notes and loans payable to unrelated third parties		24	
	25 Other liabilities (including federal income tax, payables to related third parties, and other liabilities not included on lines 17-24). Complete Part X of Schedule D	45,794.	25	26,069.
	26 Total liabilities. Add lines 17 through 25	57,981.	26	52,099.
Net Assets or Fund Balances	Organizations that follow FASB ASC 958, check here <input checked="" type="checkbox"/> and complete lines 27, 28, 32, and 33.			
	27 Net assets without donor restrictions	12,946,195.	27	2,741,910.
	28 Net assets with donor restrictions	512,388.	28	11,921,125.
	Organizations that do not follow FASB ASC 958, check here <input type="checkbox"/> and complete lines 29 through 33.			
	29 Capital stock or trust principal, or current funds		29	
	30 Paid-in or capital surplus, or land, building, or equipment fund		30	
	31 Retained earnings, endowment, accumulated income, or other funds		31	
	32 Total net assets or fund balances	13,458,583.	32	14,663,035.
	33 Total liabilities and net assets/fund balances	13,516,564.	33	14,715,134.

Form **990** (2023)

Part XI Reconciliation of Net AssetsCheck if Schedule O contains a response or note to any line in this Part XI ☐

1	Total revenue (must equal Part VIII, column (A), line 12)	1	4,934,717.
2	Total expenses (must equal Part IX, column (A), line 25)	2	4,419,285.
3	Revenue less expenses. Subtract line 2 from line 1	3	515,432.
4	Net assets or fund balances at beginning of year (must equal Part X, line 32, column (A))	4	13,458,583.
5	Net unrealized gains (losses) on investments	5	689,020.
6	Donated services and use of facilities	6	
7	Investment expenses	7	
8	Prior period adjustments	8	
9	Other changes in net assets or fund balances (explain on Schedule O)	9	0.
10	Net assets or fund balances at end of year. Combine lines 3 through 9 (must equal Part X, line 32, column (B))	10	14,663,035.

Part XII Financial Statements and ReportingCheck if Schedule O contains a response or note to any line in this Part XII ☐

	Yes	No
1 Accounting method used to prepare the Form 990: <input type="checkbox"/> Cash <input checked="" type="checkbox"/> Accrual <input type="checkbox"/> Other _____ If the organization changed its method of accounting from a prior year or checked "Other," explain on Schedule O.		
2a Were the organization's financial statements compiled or reviewed by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were compiled or reviewed on a separate basis, consolidated basis, or both: <input type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2a	X
b Were the organization's financial statements audited by an independent accountant? _____ If "Yes," check a box below to indicate whether the financial statements for the year were audited on a separate basis, consolidated basis, or both: <input checked="" type="checkbox"/> Separate basis <input type="checkbox"/> Consolidated basis <input type="checkbox"/> Both consolidated and separate basis	2b	X
c If "Yes" to line 2a or 2b, does the organization have a committee that assumes responsibility for oversight of the audit, review, or compilation of its financial statements and selection of an independent accountant? _____ If the organization changed either its oversight process or selection process during the tax year, explain on Schedule O.	2c	X
3a As a result of a federal award, was the organization required to undergo an audit or audits as set forth in the Uniform Guidance, 2 C.F.R. Part 200, Subpart F? _____	3a	X
b If "Yes," did the organization undergo the required audit or audits? If the organization did not undergo the required audit or audits, explain why on Schedule O and describe any steps taken to undergo such audits _____	3b	

Form **990** (2023)

Department of the Treasury
Internal Revenue Service

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public Inspection

Name of the organization

PIEDMONT EDUCATION FOUNDATION

Employer identification number

94-6426176

Part I	Reason for Public Charity Status. (All organizations must complete this part.) See instructions.
---------------	---

The organization is not a private foundation because it is: (For lines 1 through 12, check only one box.)

- 1 ☐ A church, convention of churches, or association of churches described in **section 170(b)(1)(A)(i).**
- 2 ☐ A school described in **section 170(b)(1)(A)(ii).** (Attach Schedule E (Form 990).)
- 3 ☐ A hospital or a cooperative hospital service organization described in **section 170(b)(1)(A)(iii).**
- 4 ☐ A medical research organization operated in conjunction with a hospital described in **section 170(b)(1)(A)(iii).** Enter the hospital's name, city, and state: _____
- 5 ☐ An organization operated for the benefit of a college or university owned or operated by a governmental unit described in **section 170(b)(1)(A)(iv).** (Complete Part II.)
- 6 ☐ A federal, state, or local government or governmental unit described in **section 170(b)(1)(A)(v).**
- 7 ☒ An organization that normally receives a substantial part of its support from a governmental unit or from the general public described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 8 ☐ A community trust described in **section 170(b)(1)(A)(vi).** (Complete Part II.)
- 9 ☐ An agricultural research organization described in **section 170(b)(1)(A)(ix)** operated in conjunction with a land-grant college or university or a non-land-grant college of agriculture (see instructions). Enter the name, city, and state of the college or university: _____
- 10 ☐ An organization that normally receives (1) more than 33 1/3% of its support from contributions, membership fees, and gross receipts from activities related to its exempt functions, subject to certain exceptions; and (2) no more than 33 1/3% of its support from gross investment income and unrelated business taxable income (less section 511 tax) from businesses acquired by the organization after June 30, 1975. See **section 509(a)(2).** (Complete Part III.)
- 11 ☐ An organization organized and operated exclusively to test for public safety. See **section 509(a)(4).**
- 12 ☐ An organization organized and operated exclusively for the benefit of, to perform the functions of, or to carry out the purposes of one or more publicly supported organizations described in **section 509(a)(1)** or **section 509(a)(2).** See **section 509(a)(3).** Check the box on lines 12a through 12d that describes the type of supporting organization and complete lines 12e, 12f, and 12g.
 - a ☐ **Type I.** A supporting organization operated, supervised, or controlled by its supported organization(s), typically by giving the supported organization(s) the power to regularly appoint or elect a majority of the directors or trustees of the supporting organization. **You must complete Part IV, Sections A and B.**
 - b ☐ **Type II.** A supporting organization supervised or controlled in connection with its supported organization(s), by having control or management of the supporting organization vested in the same persons that control or manage the supported organization(s). **You must complete Part IV, Sections A and C.**
 - c ☐ **Type III functionally integrated.** A supporting organization operated in connection with, and functionally integrated with, its supported organization(s) (see instructions). **You must complete Part IV, Sections A, D, and E.**
 - d ☐ **Type III non-functionally integrated.** A supporting organization operated in connection with its supported organization(s) that is not functionally integrated. The organization generally must satisfy a distribution requirement and an attentiveness requirement (see instructions). **You must complete Part IV, Sections A and D, and Part V.**
 - e ☐ Check this box if the organization received a written determination from the IRS that it is a Type I, Type II, Type III functionally integrated, or Type III non-functionally integrated supporting organization.

f Enter the number of supported organizations

g Provide the following information about the supported organization(s).

g Provide the following information about the supported organization(s).						
(i) Name of supported organization	(ii) EIN	(iii) Type of organization (described on lines 1-10 above (see instructions))	(iv) Is the organization listed in your governing document?		(v) Amount of monetary support (see instructions)	(vi) Amount of other support (see instructions)
			Yes	No		
Total						

Part II Support Schedule for Organizations Described in Sections 170(b)(1)(A)(iv) and 170(b)(1)(A)(vi)

(Complete only if you checked the box on line 5, 7, or 8 of Part I or if the organization failed to qualify under Part III. If the organization fails to qualify under the tests listed below, please complete Part III.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")	3,406,305.	3,345,709.	4,122,751.	3,650,587.	4,197,651.	18,723,003.
2 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
3 The value of services or facilities furnished by a governmental unit to the organization without charge						
4 Total. Add lines 1 through 3	3,406,305.	3,345,709.	4,122,751.	3,650,587.	4,197,651.	18,723,003.
5 The portion of total contributions by each person (other than a governmental unit or publicly supported organization) included on line 1 that exceeds 2% of the amount shown on line 11, column (f)						
6 Public support. Subtract line 5 from line 4.						18,723,003.

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
7 Amounts from line 4	3,406,305.	3,345,709.	4,122,751.	3,650,587.	4,197,651.	18,723,003.
8 Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources	168,457.	206,172.	259,108.	302,578.	393,420.	1,329,735.
9 Net income from unrelated business activities, whether or not the business is regularly carried on	0.	0.	0.	0.	32,680.	32,680.
10 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)	872,703.	651,045.	765,831.	1,053,653.	381,060.	3,724,292.
11 Total support. Add lines 7 through 10						23,809,710.
12 Gross receipts from related activities, etc. (see instructions)					12	225,870.
13 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and stop here						<input type="checkbox"/>

Section C. Computation of Public Support Percentage

14 Public support percentage for 2023 (line 6, column (f), divided by line 11, column (f))	14	78.64 %
15 Public support percentage from 2022 Schedule A, Part II, line 14	15	94.42 %
16a 33 1/3% support test - 2023. If the organization did not check the box on line 13, and line 14 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input checked="" type="checkbox"/>
b 33 1/3% support test - 2022. If the organization did not check a box on line 13 or 16a, and line 15 is 33 1/3% or more, check this box and stop here. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
17a 10% -facts-and-circumstances test - 2023. If the organization did not check a box on line 13, 16a, or 16b, and line 14 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
b 10% -facts-and-circumstances test - 2022. If the organization did not check a box on line 13, 16a, 16b, or 17a, and line 15 is 10% or more, and if the organization meets the facts-and-circumstances test, check this box and stop here. Explain in Part VI how the organization meets the facts-and-circumstances test. The organization qualifies as a publicly supported organization		<input type="checkbox"/>
18 Private foundation. If the organization did not check a box on line 13, 16a, 16b, 17a, or 17b, check this box and see instructions		<input type="checkbox"/>

Part III Support Schedule for Organizations Described in Section 509(a)(2)

(Complete only if you checked the box on line 10 of Part I or if the organization failed to qualify under Part II. If the organization fails to qualify under the tests listed below, please complete Part II.)

Section A. Public Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
1 Gifts, grants, contributions, and membership fees received. (Do not include any "unusual grants.")						
2 Gross receipts from admissions, merchandise sold or services performed, or facilities furnished in any activity that is related to the organization's tax-exempt purpose						
3 Gross receipts from activities that are not an unrelated trade or business under section 513						
4 Tax revenues levied for the organization's benefit and either paid to or expended on its behalf						
5 The value of services or facilities furnished by a governmental unit to the organization without charge						
6 Total. Add lines 1 through 5						
7a Amounts included on lines 1, 2, and 3 received from disqualified persons						
b Amounts included on lines 2 and 3 received from other than disqualified persons that exceed the greater of \$5,000 or 1% of the amount on line 13 for the year						
c Add lines 7a and 7b						
8 Public support. (Subtract line 7c from line 6.)						

Section B. Total Support

Calendar year (or fiscal year beginning in)	(a) 2019	(b) 2020	(c) 2021	(d) 2022	(e) 2023	(f) Total
9 Amounts from line 6						
10a Gross income from interest, dividends, payments received on securities loans, rents, royalties, and income from similar sources						
b Unrelated business taxable income (less section 511 taxes) from businesses acquired after June 30, 1975						
c Add lines 10a and 10b						
11 Net income from unrelated business activities not included on line 10b, whether or not the business is regularly carried on						
12 Other income. Do not include gain or loss from the sale of capital assets (Explain in Part VI.)						
13 Total support. (Add lines 9, 10c, 11, and 12.)						

14 First 5 years. If the Form 990 is for the organization's first, second, third, fourth, or fifth tax year as a section 501(c)(3) organization, check this box and **stop here** ☐

Section C. Computation of Public Support Percentage

15 Public support percentage for 2023 (line 8, column (f), divided by line 13, column (f))	15	%
16 Public support percentage from 2022 Schedule A, Part III, line 15	16	%

Section D. Computation of Investment Income Percentage

17 Investment income percentage for 2023 (line 10c, column (f), divided by line 13, column (f))	17	%
18 Investment income percentage from 2022 Schedule A, Part III, line 17	18	%

19a 33 1/3% support tests - 2023. If the organization did not check the box on line 14, and line 15 is more than 33 1/3%, and line 17 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

b 33 1/3% support tests - 2022. If the organization did not check a box on line 14 or line 19a, and line 16 is more than 33 1/3%, and line 18 is not more than 33 1/3%, check this box and **stop here**. The organization qualifies as a publicly supported organization ☐

20 Private foundation. If the organization did not check a box on line 14, 19a, or 19b, check this box and see instructions ☐

Part IV Supporting Organizations

(Complete only if you checked a box on line 12 of Part I. If you checked box 12a, Part I, complete Sections A and B. If you checked box 12b, Part I, complete Sections A and C. If you checked box 12c, Part I, complete Sections A, D, and E. If you checked box 12d, Part I, complete Sections A and D, and complete Part V.)

Section A. All Supporting Organizations

	Yes	No
1 Are all of the organization's supported organizations listed by name in the organization's governing documents? <i>If "No," describe in Part VI how the supported organizations are designated. If designated by class or purpose, describe the designation. If historic and continuing relationship, explain.</i>		
2 Did the organization have any supported organization that does not have an IRS determination of status under section 509(a)(1) or (2)? <i>If "Yes," explain in Part VI how the organization determined that the supported organization was described in section 509(a)(1) or (2).</i>		
3a Did the organization have a supported organization described in section 501(c)(4), (5), or (6)? <i>If "Yes," answer lines 3b and 3c below.</i>		
b Did the organization confirm that each supported organization qualified under section 501(c)(4), (5), or (6) and satisfied the public support tests under section 509(a)(2)? <i>If "Yes," describe in Part VI when and how the organization made the determination.</i>		
c Did the organization ensure that all support to such organizations was used exclusively for section 170(c)(2)(B) purposes? <i>If "Yes," explain in Part VI what controls the organization put in place to ensure such use.</i>		
4a Was any supported organization not organized in the United States ("foreign supported organization")? <i>If "Yes," and if you checked box 12a or 12b in Part I, answer lines 4b and 4c below.</i>		
b Did the organization have ultimate control and discretion in deciding whether to make grants to the foreign supported organization? <i>If "Yes," describe in Part VI how the organization had such control and discretion despite being controlled or supervised by or in connection with its supported organizations.</i>		
c Did the organization support any foreign supported organization that does not have an IRS determination under sections 501(c)(3) and 509(a)(1) or (2)? <i>If "Yes," explain in Part VI what controls the organization used to ensure that all support to the foreign supported organization was used exclusively for section 170(c)(2)(B) purposes.</i>		
5a Did the organization add, substitute, or remove any supported organizations during the tax year? <i>If "Yes," answer lines 5b and 5c below (if applicable). Also, provide detail in Part VI, including (i) the names and EIN numbers of the supported organizations added, substituted, or removed; (ii) the reasons for each such action; (iii) the authority under the organization's organizing document authorizing such action; and (iv) how the action was accomplished (such as by amendment to the organizing document).</i>		
b Type I or Type II only. Was any added or substituted supported organization part of a class already designated in the organization's organizing document?		
c Substitutions only. Was the substitution the result of an event beyond the organization's control?		
6 Did the organization provide support (whether in the form of grants or the provision of services or facilities) to anyone other than (i) its supported organizations, (ii) individuals that are part of the charitable class benefited by one or more of its supported organizations, or (iii) other supporting organizations that also support or benefit one or more of the filing organization's supported organizations? <i>If "Yes," provide detail in Part VI.</i>		
7 Did the organization provide a grant, loan, compensation, or other similar payment to a substantial contributor (as defined in section 4958(c)(3)(C)), a family member of a substantial contributor, or a 35% controlled entity with regard to a substantial contributor? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
8 Did the organization make a loan to a disqualified person (as defined in section 4958) not described on line 7? <i>If "Yes," complete Part I of Schedule L (Form 990).</i>		
9a Was the organization controlled directly or indirectly at any time during the tax year by one or more disqualified persons, as defined in section 4946 (other than foundation managers and organizations described in section 509(a)(1) or (2))? <i>If "Yes," provide detail in Part VI.</i>		
b Did one or more disqualified persons (as defined on line 9a) hold a controlling interest in any entity in which the supporting organization had an interest? <i>If "Yes," provide detail in Part VI.</i>		
c Did a disqualified person (as defined on line 9a) have an ownership interest in, or derive any personal benefit from, assets in which the supporting organization also had an interest? <i>If "Yes," provide detail in Part VI.</i>		
10a Was the organization subject to the excess business holdings rules of section 4943 because of section 4943(f) (regarding certain Type II supporting organizations, and all Type III non-functionally integrated supporting organizations)? <i>If "Yes," answer line 10b below.</i>		
b Did the organization have any excess business holdings in the tax year? <i>(Use Schedule C, Form 4720, to determine whether the organization had excess business holdings.)</i>		

Part IV Supporting Organizations *(continued)*

	Yes	No
11 Has the organization accepted a gift or contribution from any of the following persons?		
a A person who directly or indirectly controls, either alone or together with persons described on lines 11b and 11c below, the governing body of a supported organization?		
11a		
b A family member of a person described on line 11a above?		
11b		
c A 35% controlled entity of a person described on line 11a or 11b above? <i>If "Yes" to line 11a, 11b, or 11c, provide detail in Part VI.</i>		
11c		

Section B. Type I Supporting Organizations

	Yes	No
1 Did the governing body, members of the governing body, officers acting in their official capacity, or membership of one or more supported organizations have the power to regularly appoint or elect at least a majority of the organization's officers, directors, or trustees at all times during the tax year? <i>If "No," describe in Part VI how the supported organization(s) effectively operated, supervised, or controlled the organization's activities. If the organization had more than one supported organization, describe how the powers to appoint and/or remove officers, directors, or trustees were allocated among the supported organizations and what conditions or restrictions, if any, applied to such powers during the tax year.</i>		
1		
2 Did the organization operate for the benefit of any supported organization other than the supported organization(s) that operated, supervised, or controlled the supporting organization? <i>If "Yes," explain in Part VI how providing such benefit carried out the purposes of the supported organization(s) that operated, supervised, or controlled the supporting organization.</i>		
2		

Section C. Type II Supporting Organizations

	Yes	No
1 Were a majority of the organization's directors or trustees during the tax year also a majority of the directors or trustees of each of the organization's supported organization(s)? <i>If "No," describe in Part VI how control or management of the supporting organization was vested in the same persons that controlled or managed the supported organization(s).</i>		
1		

Section D. All Type III Supporting Organizations

	Yes	No
1 Did the organization provide to each of its supported organizations, by the last day of the fifth month of the organization's tax year, (i) a written notice describing the type and amount of support provided during the prior tax year, (ii) a copy of the Form 990 that was most recently filed as of the date of notification, and (iii) copies of the organization's governing documents in effect on the date of notification, to the extent not previously provided?		
1		
2 Were any of the organization's officers, directors, or trustees either (i) appointed or elected by the supported organization(s) or (ii) serving on the governing body of a supported organization? <i>If "No," explain in Part VI how the organization maintained a close and continuous working relationship with the supported organization(s).</i>		
2		
3 By reason of the relationship described on line 2, above, did the organization's supported organizations have a significant voice in the organization's investment policies and in directing the use of the organization's income or assets at all times during the tax year? <i>If "Yes," describe in Part VI the role the organization's supported organizations played in this regard.</i>		
3		

Section E. Type III Functionally Integrated Supporting Organizations

	Yes	No
1 Check the box next to the method that the organization used to satisfy the Integral Part Test during the year (see instructions).		
a <input type="checkbox"/> The organization satisfied the Activities Test. Complete line 2 below.		
b <input type="checkbox"/> The organization is the parent of each of its supported organizations. Complete line 3 below.		
c <input type="checkbox"/> The organization supported a governmental entity. Describe in Part VI how you supported a governmental entity (see instructions).		
2 Activities Test. Answer lines 2a and 2b below.		
a Did substantially all of the organization's activities during the tax year directly further the exempt purposes of the supported organization(s) to which the organization was responsive? <i>If "Yes," then in Part VI identify those supported organizations and explain how these activities directly furthered their exempt purposes, how the organization was responsive to those supported organizations, and how the organization determined that these activities constituted substantially all of its activities.</i>		
2a		
b Did the activities described on line 2a, above, constitute activities that, but for the organization's involvement, one or more of the organization's supported organization(s) would have been engaged in? <i>If "Yes," explain in Part VI the reasons for the organization's position that its supported organization(s) would have engaged in these activities but for the organization's involvement.</i>		
2b		
3 Parent of Supported Organizations. Answer lines 3a and 3b below.		
a Did the organization have the power to regularly appoint or elect a majority of the officers, directors, or trustees of each of the supported organizations? <i>If "Yes" or "No" provide details in Part VI.</i>		
3a		
b Did the organization exercise a substantial degree of direction over the policies, programs, and activities of each of its supported organizations? <i>If "Yes," describe in Part VI the role played by the organization in this regard.</i>		
3b		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations

- 1 ☐ Check here if the organization satisfied the Integral Part Test as a qualifying trust on Nov. 20, 1970 (*explain in Part VI*). **See instructions.**
All other Type III non-functionally integrated supporting organizations must complete Sections A through E.

Section A - Adjusted Net Income		(A) Prior Year	(B) Current Year (optional)
1	Net short-term capital gain	1	
2	Recoveries of prior-year distributions	2	
3	Other gross income (see instructions)	3	
4	Add lines 1 through 3.	4	
5	Depreciation and depletion	5	
6	Portion of operating expenses paid or incurred for production or collection of gross income or for management, conservation, or maintenance of property held for production of income (see instructions)	6	
7	Other expenses (see instructions)	7	
8	Adjusted Net Income (subtract lines 5, 6, and 7 from line 4)	8	

Section B - Minimum Asset Amount		(A) Prior Year	(B) Current Year (optional)
1	Aggregate fair market value of all non-exempt-use assets (see instructions for short tax year or assets held for part of year):		
a	Average monthly value of securities	1a	
b	Average monthly cash balances	1b	
c	Fair market value of other non-exempt-use assets	1c	
d	Total (add lines 1a, 1b, and 1c)	1d	
e	Discount claimed for blockage or other factors (<i>explain in detail in Part VI</i>):		
2	Acquisition indebtedness applicable to non-exempt-use assets	2	
3	Subtract line 2 from line 1d.	3	
4	Cash deemed held for exempt use. Enter 0.015 of line 3 (for greater amount, see instructions).	4	
5	Net value of non-exempt-use assets (subtract line 4 from line 3)	5	
6	Multiply line 5 by 0.035.	6	
7	Recoveries of prior-year distributions	7	
8	Minimum Asset Amount (add line 7 to line 6)	8	

Section C - Distributable Amount			Current Year
1	Adjusted net income for prior year (from Section A, line 8, column A)	1	
2	Enter 0.85 of line 1.	2	
3	Minimum asset amount for prior year (from Section B, line 8, column A)	3	
4	Enter greater of line 2 or line 3.	4	
5	Income tax imposed in prior year	5	
6	Distributable Amount. Subtract line 5 from line 4, unless subject to emergency temporary reduction (see instructions).	6	
7	<input type="checkbox"/> Check here if the current year is the organization's first as a non-functionally integrated Type III supporting organization (see instructions).		

Part V Type III Non-Functionally Integrated 509(a)(3) Supporting Organizations (continued)

Section D - Distributions		Current Year
1 Amounts paid to supported organizations to accomplish exempt purposes	1	
2 Amounts paid to perform activity that directly furthers exempt purposes of supported organizations, in excess of income from activity	2	
3 Administrative expenses paid to accomplish exempt purposes of supported organizations	3	
4 Amounts paid to acquire exempt-use assets	4	
5 Qualified set-aside amounts (prior IRS approval required - <i>provide details in Part VI</i>)	5	
6 Other distributions (<i>describe in Part VI</i>). See instructions.	6	
7 Total annual distributions. Add lines 1 through 6.	7	
8 Distributions to attentive supported organizations to which the organization is responsive (<i>provide details in Part VI</i>). See instructions.	8	
9 Distributable amount for 2023 from Section C, line 6	9	
10 Line 8 amount divided by line 9 amount	10	

Section E - Distribution Allocations (see instructions)	(i) Excess Distributions	(ii) Underdistributions Pre-2023	(iii) Distributable Amount for 2023
1 Distributable amount for 2023 from Section C, line 6			
2 Underdistributions, if any, for years prior to 2023 (reasonable cause required - <i>explain in Part VI</i>). See instructions.			
3 Excess distributions carryover, if any, to 2023			
a From 2018			
b From 2019			
c From 2020			
d From 2021			
e From 2022			
f Total of lines 3a through 3e			
g Applied to underdistributions of prior years			
h Applied to 2023 distributable amount			
i Carryover from 2018 not applied (see instructions)			
j Remainder. Subtract lines 3g, 3h, and 3i from line 3f.			
4 Distributions for 2023 from Section D, line 7: \$			
a Applied to underdistributions of prior years			
b Applied to 2023 distributable amount			
c Remainder. Subtract lines 4a and 4b from line 4.			
5 Remaining underdistributions for years prior to 2023, if any. Subtract lines 3g and 4a from line 2. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
6 Remaining underdistributions for 2023. Subtract lines 3h and 4b from line 1. For result greater than zero, <i>explain in Part VI</i> . See instructions.			
7 Excess distributions carryover to 2024. Add lines 3j and 4c.			
8 Breakdown of line 7:			
a Excess from 2019			
b Excess from 2020			
c Excess from 2021			
d Excess from 2022			
e Excess from 2023			

Part VI**Supplemental Information.**

Provide the explanations required by Part II, line 10; Part II, line 17a or 17b; Part III, line 12; Part IV, Section A, lines 1, 2, 3b, 3c, 4b, 4c, 5a, 6, 9a, 9b, 9c, 11a, 11b, and 11c; Part IV, Section B, lines 1 and 2; Part IV, Section C, line 1; Part IV, Section D, lines 2 and 3; Part IV, Section E, lines 1c, 2a, 2b, 3a, and 3b; Part V, line 1; Part V, Section B, line 1e; Part V, Section D, lines 5, 6, and 8; and Part V, Section E, lines 2, 5, and 6. Also complete this part for any additional information.
(See instructions.)

SCHEDULE A, PART II, LINE 10, EXPLANATION FOR OTHER INCOME:

GROSS INCOME FROM FUNDRAISING EVENTS

2019 AMOUNT: \$ 134,438.

2020 AMOUNT: \$ 124,726.

2021 AMOUNT: \$ 259,502.

2022 AMOUNT: \$ 552,751.

2023 AMOUNT: \$ 381,060.

GROSS SALES OF INVENTORY

2019 AMOUNT: \$ 738,265.

2020 AMOUNT: \$ 526,319.

2021 AMOUNT: \$ 506,329.

2022 AMOUNT: \$ 500,902.

2023 AMOUNT: \$ 0.

Schedule B
(Form 990)

Department of the Treasury
Internal Revenue Service

Schedule of Contributors

Attach to Form 990, 990-EZ, or 990-PF.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Name of the organization

PIEDMONT EDUCATION FOUNDATION

Employer identification number

94-6426176

Organization type (check one):

Filers of:

Section:

Form 990 or 990-EZ

☒ 501(c)(3) (enter number) organization

☐ 4947(a)(1) nonexempt charitable trust **not** treated as a private foundation

☐ 527 political organization

Form 990-PF

☐ 501(c)(3) exempt private foundation

☐ 4947(a)(1) nonexempt charitable trust treated as a private foundation

☐ 501(c)(3) taxable private foundation

Check if your organization is covered by the **General Rule** or a **Special Rule**.

Note: Only a section 501(c)(7), (8), or (10) organization can check boxes for both the General Rule and a Special Rule. See instructions.

General Rule

- ☒ For an organization filing Form 990, 990-EZ, or 990-PF that received, during the year, contributions totaling \$5,000 or more (in money or property) from any one contributor. Complete Parts I and II. See instructions for determining a contributor's total contributions.

Special Rules

- ☐ For an organization described in section 501(c)(3) filing Form 990 or 990-EZ that met the 33 1/3% support test of the regulations under sections 509(a)(1) and 170(b)(1)(A)(vi), that checked Schedule A (Form 990), Part II, line 13, 16a, or 16b, and that received from any one contributor, during the year, total contributions of the greater of **(1)** \$5,000; or **(2)** 2% of the amount on (i) Form 990, Part VIII, line 1h; or (ii) Form 990-EZ, line 1. Complete Parts I and II.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, total contributions of more than \$1,000 *exclusively* for religious, charitable, scientific, literary, or educational purposes, or for the prevention of cruelty to children or animals. Complete Parts I (entering "N/A" in column (b) instead of the contributor name and address), II, and III.
- ☐ For an organization described in section 501(c)(7), (8), or (10) filing Form 990 or 990-EZ that received from any one contributor, during the year, contributions *exclusively* for religious, charitable, etc., purposes, but no such contributions totaled more than \$1,000. If this box is checked, enter here the total contributions that were received during the year for an *exclusively* religious, charitable, etc., purpose. Don't complete any of the parts unless the **General Rule** applies to this organization because it received *nonexclusively* religious, charitable, etc., contributions totaling \$5,000 or more during the year \$

Caution: An organization that isn't covered by the General Rule and/or the Special Rules doesn't file Schedule B (Form 990), but it **must** answer "No" on Part IV, line 2, of its Form 990; or check the box on line H of its Form 990-EZ or on its Form 990-PF, Part I, line 2, to certify that it doesn't meet the filing requirements of Schedule B (Form 990).

For Paperwork Reduction Act Notice, see the instructions for Form 990, 990-EZ, or 990-PF.

Schedule B (Form 990) (2023)

Name of organization	Employer identification number
PIEDMONT EDUCATION FOUNDATION	94-6426176

Part I Contributors (see instructions). Use duplicate copies of Part I if additional space is needed.

(a) No.	(b) Name, address, and ZIP + 4	(c) Total contributions	(d) Type of contribution
1	RAYMOND JAMES CHARITABLE PO BOX 23559 SAINT PETERSBURG, FL 33742	\$ 100,000.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
2	SCHWAB CHARITABLE 211 MAIN ST SAN FRANCISCO, CA 94105	\$ 209,398.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
3	AMERICAN ENDOWMENT FOUNDATION 5700 DARROW RD STE 118 HUDSON, OH 44236-5026	\$ 349,005.	Person <input checked="" type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)
		\$	Person <input type="checkbox"/> Payroll <input type="checkbox"/> Noncash <input type="checkbox"/> (Complete Part II for noncash contributions.)

Employer identification number

94-6426176

Part II

[illegible]

Name of organization	Employer identification number
PIEDMONT EDUCATION FOUNDATION	94-6426176

Part III Exclusively religious, charitable, etc., contributions to organizations described in section 501(c)(7), (8), or (10) that total more than \$1,000 for the year from any one contributor. Complete columns (a) through (e) and the following line entry. For organizations completing Part III, enter the total of exclusively religious, charitable, etc., contributions of **\$1,000 or less** for the year. (Enter this info. once.) \$ _____
Use duplicate copies of Part III if additional space is needed.

(a) No. from Part I	(b) Purpose of gift	(c) Use of gift	(d) Description of how gift is held
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee
	(e) Transfer of gift		
	Transferee's name, address, and ZIP + 4		Relationship of transferor to transferee

SCHEDULE D
(Form 990)

Department of the Treasury
Internal Revenue Service

Supplemental Financial Statements

Complete if the organization answered "Yes" on Form 990,
Part IV, line 6, 7, 8, 9, 10, 11a, 11b, 11c, 11d, 11e, 11f, 12a, or 12b.

Attach to Form 990.

Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

PIEDMONT EDUCATION FOUNDATION

Employer identification number

94-6426176

Part I Organizations Maintaining Donor Advised Funds or Other Similar Funds or Accounts. Complete if the organization answered "Yes" on Form 990, Part IV, line 6.

	(a) Donor advised funds	(b) Funds and other accounts
1 Total number at end of year		
2 Aggregate value of contributions to (during year)		
3 Aggregate value of grants from (during year)		
4 Aggregate value at end of year		
5 Did the organization inform all donors and donor advisors in writing that the assets held in donor advised funds are the organization's property, subject to the organization's exclusive legal control?	<input type="checkbox"/> Yes	<input type="checkbox"/> No
6 Did the organization inform all grantees, donors, and donor advisors in writing that grant funds can be used only for charitable purposes and not for the benefit of the donor or donor advisor, or for any other purpose conferring impermissible private benefit?	<input type="checkbox"/> Yes	<input type="checkbox"/> No

Part II Conservation Easements. Complete if the organization answered "Yes" on Form 990, Part IV, line 7.

1 Purpose(s) of conservation easements held by the organization (check all that apply).

<input type="checkbox"/> Preservation of land for public use (for example, recreation or education)	<input type="checkbox"/> Preservation of a historically important land area
<input type="checkbox"/> Protection of natural habitat	<input type="checkbox"/> Preservation of a certified historic structure
<input type="checkbox"/> Preservation of open space	

2 Complete lines 2a through 2d if the organization held a qualified conservation contribution in the form of a conservation easement on the last day of the tax year.

	Held at the End of the Tax Year
a Total number of conservation easements	2a
b Total acreage restricted by conservation easements	2b
c Number of conservation easements on a certified historic structure included on line 2a	2c
d Number of conservation easements included on line 2c acquired after July 25, 2006, and not on a historic structure listed in the National Register	2d

3 Number of conservation easements modified, transferred, released, extinguished, or terminated by the organization during the tax year

4 Number of states where property subject to conservation easement is located

5 Does the organization have a written policy regarding the periodic monitoring, inspection, handling of violations, and enforcement of the conservation easements it holds?

☐ Yes ☐ No

6 Staff and volunteer hours devoted to monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

7 Amount of expenses incurred in monitoring, inspecting, handling of violations, and enforcing conservation easements during the year

8 Does each conservation easement reported on line 2d above satisfy the requirements of section 170(h)(4)(B)(i) and section 170(h)(4)(B)(ii)?

☐ Yes ☐ No

9 In Part XIII, describe how the organization reports conservation easements in its revenue and expense statement and balance sheet, and include, if applicable, the text of the footnote to the organization's financial statements that describes the organization's accounting for conservation easements.

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets.

Complete if the organization answered "Yes" on Form 990, Part IV, line 8.

1a If the organization elected, as permitted under FASB ASC 958, not to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide in Part XIII the text of the footnote to its financial statements that describes these items.

b If the organization elected, as permitted under FASB ASC 958, to report in its revenue statement and balance sheet works of art, historical treasures, or other similar assets held for public exhibition, education, or research in furtherance of public service, provide the following amounts relating to these items.

(i) Revenue included on Form 990, Part VIII, line 1

(ii) Assets included in Form 990, Part X

2 If the organization received or held works of art, historical treasures, or other similar assets for financial gain, provide the following amounts required to be reported under FASB ASC 958 relating to these items:

a Revenue included on Form 990, Part VIII, line 1

b Assets included in Form 990, Part X

Part III Organizations Maintaining Collections of Art, Historical Treasures, or Other Similar Assets (continued)

3 Using the organization's acquisition, accession, and other records, check any of the following that make significant use of its collection items (check all that apply).

a ☐ Public exhibition

d ☐ Loan or exchange program

b ☐ Scholarly research

e ☐ Other _____

c ☐ Preservation for future generations

4 Provide a description of the organization's collections and explain how they further the organization's exempt purpose in Part XIII.

5 During the year, did the organization solicit or receive donations of art, historical treasures, or other similar assets

to be sold to raise funds rather than to be maintained as part of the organization's collection? ☐ Yes ☐ No

Part IV Escrow and Custodial Arrangements Complete if the organization answered "Yes" on Form 990, Part IV, line 9, or reported an amount on Form 990, Part X, line 21.

1a Is the organization an agent, trustee, custodian, or other intermediary for contributions or other assets not included on Form 990, Part X? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII and complete the following table:

	Amount
1c	
1d	
1e	
1f	

c Beginning balance

d Additions during the year

e Distributions during the year

f Ending balance

2a Did the organization include an amount on Form 990, Part X, line 21, for escrow or custodial account liability? ☐ Yes ☐ No

b If "Yes," explain the arrangement in Part XIII. Check here if the explanation has been provided in Part XIII ☐

Part V Endowment Funds Complete if the organization answered "Yes" on Form 990, Part IV, line 10.

	(a) Current year	(b) Prior year	(c) Two years back	(d) Three years back	(e) Four years back
1a Beginning of year balance	10,808,633.	10,343,651.	9,232,002.	7,366,540.	7,032,235.
b Contributions	93,559.	42,810.	39,551.	70,587.	60,162.
c Net investment earnings, gains, and losses	1,005,265.	868,091.	1,441,885.	2,197,042.	643,112.
d Grants or scholarships	436,928.	418,186.	337,049.	375,280.	338,024.
e Other expenditures for facilities and programs					
f Administrative expenses	0.	27,733.	32,738.	26,887.	30,945.
g End of year balance	11,470,529.	10,808,633.	10,343,651.	9,232,002.	7,366,540.

2 Provide the estimated percentage of the current year end balance (line 1g, column (a)) held as:

a Board designated or quasi-endowment .0000 %

b Permanent endowment 52.2100 %

c Term endowment 47.7900 %

The percentages on lines 2a, 2b, and 2c should equal 100%.

3a Are there endowment funds not in the possession of the organization that are held and administered for the organization by:

(i) Unrelated organizations? ☐ Yes ☒ No

(ii) Related organizations? ☐ Yes ☒ No

b If "Yes" on line 3a(ii), are the related organizations listed as required on Schedule R? ☐ Yes ☒ No

4 Describe in Part XIII the intended uses of the organization's endowment funds.

Part VI Land, Buildings, and Equipment

Complete if the organization answered "Yes" on Form 990, Part IV, line 11a. See Form 990, Part X, line 10.

Description of property	(a) Cost or other basis (investment)	(b) Cost or other basis (other)	(c) Accumulated depreciation	(d) Book value
1a Land				
b Buildings				
c Leasehold improvements				
d Equipment				
e Other				

Total. Add lines 1a through 1e. (Column (d) must equal Form 990, Part X, line 10c, column (B)) 0.

Part VII Investments - Other Securities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11b. See Form 990, Part X, line 12.

(a) Description of security or category (including name of security)	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1) Financial derivatives		
(2) Closely held equity interests		
(3) Other		
(A)		
(B)		
(C)		
(D)		
(E)		
(F)		
(G)		
(H)		
Total. (Col. (b) must equal Form 990, Part X, line 12, col. (B))		

Part VIII Investments - Program Related.

Complete if the organization answered "Yes" on Form 990, Part IV, line 11c. See Form 990, Part X, line 13.

(a) Description of investment	(b) Book value	(c) Method of valuation: Cost or end-of-year market value
(1)		
(2)		
(3)		
(4)		
(5)		
(6)		
(7)		
(8)		
(9)		
Total. (Col. (b) must equal Form 990, Part X, line 13, col. (B))		

Part IX Other Assets

Complete if the organization answered "Yes" on Form 990, Part IV, line 11d. See Form 990, Part X, line 15.

(a) Description	(b) Book value
(1)	
(2)	
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 15, col. (B))	

Part X Other Liabilities

Complete if the organization answered "Yes" on Form 990, Part IV, line 11e or 11f. See Form 990, Part X, line 25.

1. (a) Description of liability	(b) Book value
(1) Federal income taxes	
(2) OPERATING LEASE LIABILITY	26,069.
(3)	
(4)	
(5)	
(6)	
(7)	
(8)	
(9)	
Total. (Column (b) must equal Form 990, Part X, line 25, col. (B))	

2. Liability for uncertain tax positions. In Part XIII, provide the text of the footnote to the organization's financial statements that reports the organization's liability for uncertain tax positions under FASB ASC 740. Check here if the text of the footnote has been provided in Part XIII ☒

Part XI Reconciliation of Revenue per Audited Financial Statements With Revenue per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total revenue, gains, and other support per audited financial statements	1	5,591,471.
2	Amounts included on line 1 but not on Form 990, Part VIII, line 12:		
a	Net unrealized gains (losses) on investments	2a	689,020.
b	Donated services and use of facilities	2b	
c	Recoveries of prior year grants	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	689,020.
3	Subtract line 2e from line 1	3	4,902,451.
4	Amounts included on Form 990, Part VIII, line 12, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	32,266.
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	32,266.
5	Total revenue. Add lines 3 and 4c . (This must equal Form 990, Part I, line 12.)	5	4,934,717.

Part XII Reconciliation of Expenses per Audited Financial Statements With Expenses per Return

Complete if the organization answered "Yes" on Form 990, Part IV, line 12a.

1	Total expenses and losses per audited financial statements	1	4,387,019.
2	Amounts included on line 1 but not on Form 990, Part IX, line 25:		
a	Donated services and use of facilities	2a	
b	Prior year adjustments	2b	
c	Other losses	2c	
d	Other (Describe in Part XIII.)	2d	
e	Add lines 2a through 2d	2e	0.
3	Subtract line 2e from line 1	3	4,387,019.
4	Amounts included on Form 990, Part IX, line 25, but not on line 1:		
a	Investment expenses not included on Form 990, Part VIII, line 7b	4a	32,266.
b	Other (Describe in Part XIII.)	4b	
c	Add lines 4a and 4b	4c	32,266.
5	Total expenses. Add lines 3 and 4c . (This must equal Form 990, Part I, line 18.)	5	4,419,285.

Part XIII Supplemental Information

Provide the descriptions required for Part II, lines 3, 5, and 9; Part III, lines 1a and 4; Part IV, lines 1b and 2b; Part V, line 4; Part X, line 2; Part XI, lines 2d and 4b; and Part XII, lines 2d and 4b. Also complete this part to provide any additional information.

PART X, LINE 2:

THE FOUNDATION IS EXEMPT FROM FEDERAL AND STATE INCOME TAXES UNDER SECTION

501(C)(3) OF THE INTERNAL REVENUE CODE AND SECTION 23701D OF THE

CALIFORNIA CODE. THE FOUNDATION IS A PUBLICLY SUPPORTED ORGANIZATION. THE

FOUNDATION'S TAX FILINGS ARE SUBJECT TO AUDIT BY VARIOUS TAXING

AUTHORITIES.

THE FOUNDATION'S MANAGEMENT HAS EVALUATED ITS TAX POSITIONS AND CONCLUDED

THAT THE FOUNDATION HAS NOT TAKEN UNCERTAIN TAX POSITIONS THAT REQUIRED

ADJUSTMENTS TO THE FINANCIAL STATEMENTS. THEREFORE NO LIABILITY FOR INCOME

TAXES HAS BEEN INCLUDED IN THE FINANCIAL STATEMENTS.

Department of the Treasury
Internal Revenue Service

Complete if the organization answered "Yes" on Form 990, Part IV, line 17, 18, or 19, or if the organization entered more than \$15,000 on Form 990-EZ, line 6a.

Go to www.irs.gov/Form990 for instructions and the latest information.

2023

Open to Public Inspection

94-6426176

Complete if the organization answered "Yes" on Form 990, Part IV, line 17. Form 990-EZ filers are not required to complete this section.

- 3** List all states in which the organization is registered or licensed to solicit contributions or has been notified it is exempt from registration or licensing.

Part II Fundraising Events. Complete if the organization answered "Yes" on Form 990, Part IV, line 18, or reported more than \$15,000 of fundraising event contributions and gross income on Form 990-EZ, lines 1 and 6b. List events with gross receipts greater than \$5,000.

		(a) Event #1	(b) Event #2	(c) Other events	(d) Total events (add col. (a) through col. (c))
		SPRING FLING (event type)	HARVEST FESTIVAL (event type)	NONE (total number)	
Revenue	1 Gross receipts	521,523.	14,421.		535,944.
	2 Less: Contributions	154,884.			154,884.
	3 Gross income (line 1 minus line 2)	366,639.	14,421.		381,060.
Direct Expenses	4 Cash prizes				
	5 Noncash prizes				
	6 Rent/facility costs	18,187.			18,187.
	7 Food and beverages	47,406.			47,406.
	8 Entertainment	5,514.			5,514.
	9 Other direct expenses	79,826.	3,351.		83,177.
	10 Direct expense summary. Add lines 4 through 9 in column (d)				154,284.
11 Net income summary. Subtract line 10 from line 3, column (d)				226,776.	

Part III Gaming. Complete if the organization answered "Yes" on Form 990, Part IV, line 19, or reported more than \$15,000 on Form 990-EZ, line 6a.

		(a) Bingo	(b) Pull tabs/instant bingo/progressive bingo	(c) Other gaming	(d) Total gaming (add col. (a) through col. (c))
Revenue	1 Gross revenue				
	2 Cash prizes				
Direct Expenses	3 Noncash prizes				
	4 Rent/facility costs				
	5 Other direct expenses				
	6 Volunteer labor	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	<input type="checkbox"/> Yes _____ % <input type="checkbox"/> No	
	7 Direct expense summary. Add lines 2 through 5 in column (d)				
	8 Net gaming income summary. Subtract line 7 from line 1, column (d)				

9 Enter the state(s) in which the organization conducts gaming activities: _____

a Is the organization licensed to conduct gaming activities in each of these states? ☐ Yes ☐ No

b If "No," explain: _____

10a Were any of the organization's gaming licenses revoked, suspended, or terminated during the tax year? ☐ Yes ☐ No

b If "Yes," explain: _____

- 11** Does the organization conduct gaming activities with nonmembers? ☐ Yes ☐ No
- 12** Is the organization a grantor, beneficiary or trustee of a trust, or a member of a partnership or other entity formed to administer charitable gaming? ☐ Yes ☐ No
- 13** Indicate the percentage of gaming activity conducted in:
- | | | |
|--------------------------------------|------------|---|
| a The organization's facility | 13a | % |
| b An outside facility | 13b | % |
- 14** Enter the name and address of the person who prepares the organization's gaming/special events books and records:

Name _____

Address _____

- 15a** Does the organization have a contract with a third party from whom the organization receives gaming revenue? ☐ Yes ☐ No

b If "Yes," enter the amount of gaming revenue received by the organization \$ _____ and the amount of gaming revenue retained by the third party \$ _____

c If "Yes," enter name and address of the third party:

Name _____

Address _____

- 16** Gaming manager information:

Name _____

Gaming manager compensation \$ _____

Description of services provided _____

☐ Director/officer

☐ Employee

☐ Independent contractor

- 17** Mandatory distributions:

a Is the organization required under state law to make charitable distributions from the gaming proceeds to retain the state gaming license? ☐ Yes ☐ No

b Enter the amount of distributions required under state law to be distributed to other exempt organizations or spent in the organization's own exempt activities during the tax year \$ _____

Part IV Supplemental Information. Provide the explanations required by Part I, line 2b, columns (iii) and (v); and Part III, lines 9, 9b, 10b, 15b, 15c, 16, and 17b, as applicable. Also provide any additional information. See instructions.

SCHEDULE I
(Form 990)

Department of the Treasury
Internal Revenue Service

**Grants and Other Assistance to Organizations,
Governments, and Individuals in the United States**
Complete if the organization answered "Yes" on Form 990, Part IV, line 21 or 22.
Attach to Form 990.
Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

PIEDMONT EDUCATION FOUNDATION

Employer identification number

94-6426176

Part I General Information on Grants and Assistance

1 Does the organization maintain records to substantiate the amount of the grants or assistance, the grantees' eligibility for the grants or assistance, and the selection criteria used to award the grants or assistance? ☒ Yes ☐ No

2 Describe in Part IV the organization's procedures for monitoring the use of grant funds in the United States.

Part II Grants and Other Assistance to Domestic Organizations and Domestic Governments. Complete if the organization answered "Yes" on Form 990, Part IV, line 21, for any recipient that received more than \$5,000. Part II can be duplicated if additional space is needed.

1 (a) Name and address of organization or government	(b) EIN	(c) IRC section (if applicable)	(d) Amount of cash grant	(e) Amount of noncash assistance	(f) Method of valuation (book, FMV, appraisal, other)	(g) Description of noncash assistance	(h) Purpose of grant or assistance
PIEDMONT UNIFIED SCHOOL DISTRICT 800 MAGNOLIA AVE PIEDMONT, CA 94611	94-6002144	PIEDMONT USD	3,774,552.	0.			TO SUPPORT PUBLIC SCHOOLS

2 Enter total number of section 501(c)(3) and government organizations listed in the line 1 table 1.

3 Enter total number of other organizations listed in the line 1 table 0.

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule I (Form 990) 2023

Part III **Grants and Other Assistance to Domestic Individuals.** Complete if the organization answered "Yes" on Form 990, Part IV, line 22.
Part III can be duplicated if additional space is needed.

(a) Type of grant or assistance	(b) Number of recipients	(c) Amount of cash grant	(d) Amount of non-cash assistance	(e) Method of valuation (book, FMV, appraisal, other)	(f) Description of noncash assistance

Part IV **Supplemental Information.** Provide the information required in Part I, line 2; Part III, column (b); and any other additional information.

PART I, LINE 2:

EACH GRANT AWARD IS VERIFIED BY A LETTER CONTAINING INSTRUCTIONS FOR

PAYMENT AND REPORTING. GRANTEES ARE ASKED TO SUBMIT A REPORT AT THE END OF

THE SCHOOL YEAR, RECONCILING THE AMOUNTS RECEIVED AND THE AMOUNTS SPENT,

ACCORDING TO THEIR SPECIFIC INTENT. THE BOARD MEMBERS SERVING AS GRANTS

CHAIRPERSONS, AS WELL AS AN INDEPENDENT COMMITTEE FROM THE COMMUNITY,

MONITOR THE RESULTS, PROCESS, AND REPORTING OF THE GRANTEES.

**SCHEDULE J
(Form 990)**

Department of the Treasury
Internal Revenue Service

Compensation Information

For certain Officers, Directors, Trustees, Key Employees, and Highest
Compensated Employees
Complete if the organization answered "Yes" on Form 990, Part IV, line 23.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

PIEDMONT EDUCATION FOUNDATION

Employer identification number

94-6426176

Part I Questions Regarding Compensation

1a Check the appropriate box(es) if the organization provided any of the following to or for a person listed on Form 990, Part VII, Section A, line 1a. Complete Part III to provide any relevant information regarding these items.

- | | |
|--|--|
| <input type="checkbox"/> First-class or charter travel | <input type="checkbox"/> Housing allowance or residence for personal use |
| <input type="checkbox"/> Travel for companions | <input type="checkbox"/> Payments for business use of personal residence |
| <input type="checkbox"/> Tax indemnification and gross-up payments | <input type="checkbox"/> Health or social club dues or initiation fees |
| <input type="checkbox"/> Discretionary spending account | <input type="checkbox"/> Personal services (such as maid, chauffeur, chef) |

b If any of the boxes on line 1a are checked, did the organization follow a written policy regarding payment or reimbursement or provision of all of the expenses described above? If "No," complete Part III to explain

2 Did the organization require substantiation prior to reimbursing or allowing expenses incurred by all directors, trustees, and officers, including the CEO/Executive Director, regarding the items checked on line 1a?

3 Indicate which, if any, of the following the organization used to establish the compensation of the organization's CEO/Executive Director. Check all that apply. Do not check any boxes for methods used by a related organization to establish compensation of the CEO/Executive Director, but explain in Part III.

- | | |
|---|---|
| <input checked="" type="checkbox"/> Compensation committee | <input type="checkbox"/> Written employment contract |
| <input type="checkbox"/> Independent compensation consultant | <input checked="" type="checkbox"/> Compensation survey or study |
| <input checked="" type="checkbox"/> Form 990 of other organizations | <input checked="" type="checkbox"/> Approval by the board or compensation committee |

4 During the year, did any person listed on Form 990, Part VII, Section A, line 1a, with respect to the filing organization or a related organization:

a Receive a severance payment or change-of-control payment?

b Participate in or receive payment from a supplemental nonqualified retirement plan?

c Participate in or receive payment from an equity-based compensation arrangement?

If "Yes" to any of lines 4a-c, list the persons and provide the applicable amounts for each item in Part III.

Only section 501(c)(3), 501(c)(4), and 501(c)(29) organizations must complete lines 5-9.

5 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the revenues of:

a The organization?

b Any related organization?

If "Yes" on line 5a or 5b, describe in Part III.

6 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization pay or accrue any compensation contingent on the net earnings of:

a The organization?

b Any related organization?

If "Yes" on line 6a or 6b, describe in Part III.

7 For persons listed on Form 990, Part VII, Section A, line 1a, did the organization provide any nonfixed payments not described on lines 5 and 6? If "Yes," describe in Part III

8 Were any amounts reported on Form 990, Part VII, paid or accrued pursuant to a contract that was subject to the initial contract exception described in Regulations section 53.4958-4(a)(3)? If "Yes," describe in Part III

9 If "Yes" on line 8, did the organization also follow the rebuttable presumption procedure described in Regulations section 53.4958-6(c)?

Yes No

1b

2

4a

4b

4c

5a

5b

6a

6b

7

8

9

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule J (Form 990) 2023

Note: The sum of columns (B)(i)-(iii) for each listed individual must equal the total amount of Form 990, Part VII, Section A, line 1a, applicable column (D) and (E) amounts for that individual.

DRAFT

**SCHEDULE M
(Form 990)**

Department of the Treasury
Internal Revenue Service

Noncash Contributions

Complete if the organizations answered "Yes" on Form 990, Part IV, lines 29 or 30.
Attach to Form 990.
Go to www.irs.gov/Form990 for instructions and the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

PIEDMONT EDUCATION FOUNDATION

Employer identification number

94-6426176

Part I Types of Property

	(a) Check if applicable	(b) Number of contributions or items contributed	(c) Noncash contribution amounts reported on Form 990, Part VIII, line 1g	(d) Method of determining noncash contribution amounts
1 Art - Works of art	X	2	3,675.	FMV
2 Art - Historical treasures				
3 Art - Fractional interests				
4 Books and publications				
5 Clothing and household goods				
6 Cars and other vehicles	X	1	5,112.	FMV
7 Boats and planes				
8 Intellectual property				
9 Securities - Publicly traded	X	14	138,071.	FMV
10 Securities - Closely held stock				
11 Securities - Partnership, LLC, or trust interests				
12 Securities - Miscellaneous				
13 Qualified conservation contribution - Historic structures				
14 Qualified conservation contribution - Other ...				
15 Real estate - Residential				
16 Real estate - Commercial				
17 Real estate - Other				
18 Collectibles				
19 Food inventory				
20 Drugs and medical supplies				
21 Taxidermy				
22 Historical artifacts				
23 Scientific specimens				
24 Archeological artifacts				
25 Other (JEWELRY)	X	2	9,852.	FMV
26 Other (FOOD/WINE)	X	12	7,657.	FMV
27 Other (DINNER)	X	3	6,250.	FMV
28 Other (PARTIES)	X	8	4,800.	FMV

29 Number of Forms 8283 received by the organization during the tax year for contributions
for which the organization completed Form 8283, Part V, Donee Acknowledgement

29

0

30a During the year, did the organization receive by contribution any property reported in Part I, lines 1 through 28, that it
must hold for at least 3 years from the date of the initial contribution, and which isn't required to be used for
exempt purposes for the entire holding period?

b If "Yes," describe the arrangement in Part II.

31 Does the organization have a gift acceptance policy that requires the review of any nonstandard contributions?

32a Does the organization hire or use third parties or related organizations to solicit, process, or sell noncash
contributions?

b If "Yes," describe in Part II.

33 If the organization didn't report an amount in column (c) for a type of property for which column (a) is checked,
describe in Part II.

	Yes	No
30a		X
31	X	
32a		X
33		

For Paperwork Reduction Act Notice, see the Instructions for Form 990.

Schedule M (Form 990) 2023

Part II

Supplemental Information. Provide the information required by Part I, lines 30b, 32b, and 33, and whether the organization is reporting in Part I, column (b), the number of contributions, the number of items received, or a combination of both. Also complete this part for any additional information.

PART I, OTHER TYPES OF PROPERTY:**OTHER**

(A) CHECK IF APPLICABLE = X

(B) NUMBER OF CONTRIBUTIONS = 7

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 4204.

(D) METHOD OF DETERMINING REVENUE: FMV

GIFT CARD/CERTIFICATE

(A) CHECK IF APPLICABLE = X

(B) NUMBER OF CONTRIBUTIONS = 33

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 3690.

(D) METHOD OF DETERMINING REVENUE: FMV

CLOTHES

(A) CHECK IF APPLICABLE = X

(B) NUMBER OF CONTRIBUTIONS = 5

(C) REVENUE REPORTED ON FORM 990, PART VIII \$ 2695.

(D) METHOD OF DETERMINING REVENUE: FMV

SCHEDULE M, PART I, COLUMN (B):**THIS COLUMN REPRESENTS THE NUMBER OF DONATIONS.**

**SCHEDULE O
(Form 990)**

Department of the Treasury
Internal Revenue Service

Supplemental Information to Form 990 or 990-EZ

Complete to provide information for responses to specific questions on
Form 990 or 990-EZ or to provide any additional information.

Attach to Form 990 or Form 990-EZ.

Go to www.irs.gov/Form990 for the latest information.

OMB No. 1545-0047

2023

Open to Public
Inspection

Name of the organization

PIEDMONT EDUCATION FOUNDATION

Employer identification number

94-6426176

FORM 990, PART I, LINE 1, DESCRIPTION OF ORGANIZATION MISSION:

ENGAGEMENT.

FORM 990, PART VI, SECTION B, LINE 11B:

THE FORM 990 WAS REVIEWED IN DRAFT FORM BY A COMMITTEE, INCLUDING THE BOARD

CHAIR AND TREASURER. ANY CHANGES TO THE DRAFT FORM 990 WERE INCORPORATED

INTO THE FINAL DRAFT. A COMPLETE COPY OF FORM 990 WAS PROVIDED TO THE FULL

BOARD PRIOR TO FILING.

FORM 990, PART VI, SECTION B, LINE 12C:

THE COMPLIANCE OFFICER SOLICITS AND REVIEWS, ANNUALLY, A DISCLOSURE OF EACH

DIRECTOR AND KEY EMPLOYEE FOR POTENTIAL CONFLICTS OF INTEREST. THE BOARD

CHAIR RULES WHETHER A POTENTIAL CONFLICT IS AN ACTUAL CONFLICT OF INTEREST.

ONCE DISCLOSURES ARE MADE, THEN THEY ARE REVIEWED BY THE EXECUTIVE DIRECTOR

AND/OR BOARD CHAIRS AND WHETHER THE CONFLICTS ARE MATERIAL. MATERIAL

CONFLICTS ARE TO BE REFERRED TO THE DESIGNATED COMMITTEE FOR REVIEW AND

RESOLUTION.

FORM 990, PART VI, SECTION B, LINE 15:

COMPENSATION FOR ALL EMPLOYEES IS REVIEWED ANNUALLY BY THE BOARD OF

DIRECTORS. ADJUSTMENTS TO COMPENSATION ARE APPROVED BY VOTE BY THE BOARD OF

DIRECTORS.

FORM 990, PART VI, SECTION C, LINE 19:

GOVERNING DOCUMENTS, CONFLICT OF INTEREST POLICY, FINANCIAL STATEMENTS, AND

FORMS 990 ARE AVAILABLE FOR REVIEW AND THE PIEDMONT EDUCATION FOUNDATION

For Paperwork Reduction Act Notice, see the Instructions for Form 990 or 990-EZ.

Schedule O (Form 990) 2023

Name of the organization	Employer identification number
PIEDMONT EDUCATION FOUNDATION	94-6426176

OFFICE FOR THE SAME PERIOD OF TIME SET FORTH IN SEC 6104(D).

DRAFT

Exempt Organization Business Income Tax Return
(and proxy tax under section 6033(e))

OMB No. 1545-0047

2023

For calendar year 2023 or other tax year beginning JUL 1, 2023, and ending JUN 30, 2024

Department of the Treasury
Internal Revenue Service**Go to www.irs.gov/Form990T for instructions and the latest information.**
Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).Open to Public Inspection for
501(c)(3) Organizations Only

A <input type="checkbox"/> Check box if address changed.	Print or Type	Name of organization (<input type="checkbox"/> Check box if name changed and see instructions.)	D Employer identification number
B Exempt under section <input checked="" type="checkbox"/> 501(c)(3) <input type="checkbox"/> 408(e) <input type="checkbox"/> 220(e) <input type="checkbox"/> 408A <input type="checkbox"/> 530(a) <input type="checkbox"/> 529(a) <input type="checkbox"/> 529A		PIEDMONT EDUCATION FOUNDATION	94-6426176
		Number, street, and room or suite no. If a P.O. box, see instructions. 401 HIGHLAND AVENUE	E Group exemption number (see instructions)
		City or town, state or province, country, and ZIP or foreign postal code PIEDMONT, CA 94611	F <input type="checkbox"/> Check box if an amended return.
C Book value of all assets at end of year		14,715,134.	
G Check organization type <input checked="" type="checkbox"/> 501(c) corporation <input type="checkbox"/> 501(c) trust <input type="checkbox"/> 401(a) trust <input type="checkbox"/> Other trust <input type="checkbox"/> State college/university <input type="checkbox"/> 6417(d)(1)(A) Applicable entity			

H Check if filing only to claim <input type="checkbox"/> Credit from Form 8941 <input type="checkbox"/> Refund shown on Form 2439 <input type="checkbox"/> Elective payment amount from Form 3800
I Check if a 501(c)(3) organization filing a consolidated return with a 501(c)(2) titleholding corporation <input type="checkbox"/>
J Enter the number of attached Schedules A (Form 990-T) 1
K During the tax year, was the corporation a subsidiary in an affiliated group or a parent-subsidiary controlled group? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," enter the name and identifying number of the parent corporation
L The books are in care of BETTY WINNACKER Telephone number 510-653-1816

Part I Total Unrelated Business Taxable Income

1	Total of unrelated business taxable income computed from all unrelated trades or businesses (see instructions)	1	37,311.
2	Reserved	2	
3	Add lines 1 and 2	3	37,311.
4	Charitable contributions (see instructions for limitation rules) STMT 1 STMT 2	4	3,631.
5	Total unrelated business taxable income before net operating losses. Subtract line 4 from line 3	5	33,680.
6	Deduction for net operating loss. See instructions	6	
7	Total of unrelated business taxable income before specific deduction and section 199A deduction. Subtract line 6 from line 5	7	33,680.
8	Specific deduction (generally \$1,000, but see instructions for exceptions)	8	1,000.
9	Trusts. Section 199A deduction. See instructions	9	
10	Total deductions. Add lines 8 and 9	10	1,000.
11	Unrelated business taxable income. Subtract line 10 from line 7. If line 10 is greater than line 7, enter zero	11	32,680.

Part II Tax Computation

1	Organizations taxable as corporations. Multiply Part I, line 11 by 21% (0.21)	1	6,863.
2	Trusts taxable at trust rates. See instructions for tax computation. Income tax on the amount on Part I, line 11, from: <input type="checkbox"/> Tax rate schedule or <input type="checkbox"/> Schedule D (Form 1041)	2	
3	Proxy tax. See instructions	3	
4	Other tax amounts. See instructions	4	
5	Alternative minimum tax	5	
6	Tax on noncompliant facility income. See instructions	6	
7	Total. Add lines 3 through 6 to line 1 or 2, whichever applies	7	6,863.

Part III Tax and Payments

1a	Foreign tax credit (corporations attach Form 1118; trusts attach Form 1116)	1a		
b	Other credits (see instructions)	1b		
c	General business credit. Attach Form 3800 (see instructions)	1c		
d	Credit for prior-year minimum tax (attach Form 8801 or 8827)	1d		
e	Total credits. Add lines 1a through 1d	1e		
2	Subtract line 1e from Part II, line 7	2	6,863.	
3a	Amount due from Form 4255	3a		
b	Amount due from Form 8611	3b		
c	Amount due from Form 8697	3c		
d	Amount due from Form 8866	3d		
e	Other amounts due (see instructions)	3e		
f	Total amounts due. Add lines 3a through 3e	3f	0.	
4	Total tax. Add lines 2 and 3f (see instructions). <input type="checkbox"/> Check if includes tax previously deferred under section 1294. Enter tax amount here	4	6,863.	
5	Current net 965 tax liability paid from Form 965-A, Part II, column (k)	5	0.	

Part III Tax and Payments (continued)

6 a	Payments: Preceding year's overpayment credited to the current year	6a		
b	Current year's estimated tax payments. Check if section 643(g) election applies <input type="checkbox"/>	6b		
c	Tax deposited with Form 8868	6c		
d	Foreign organizations: Tax paid or withheld at source (see instructions)	6d		
e	Backup withholding (see instructions)	6e		
f	Credit for small employer health insurance premiums (attach Form 8941)	6f		
g	Elective payment election amount from Form 3800	6g		
h	Payment from Form 2439	6h		
i	Credit from Form 4136	6i		
j	Other (see instructions)	6j		
7	Total payments. Add lines 6a through 6j	7		
8	Estimated tax penalty (see instructions). Check if Form 2220 is attached <input checked="" type="checkbox"/>	8		425.
9	Tax due. If line 7 is smaller than the total of lines 4, 5, and 8, enter amount owed	9		7,288.
10	Overpayment. If line 7 is larger than the total of lines 4, 5, and 8, enter amount overpaid	10		
11	Enter the amount of line 10 you want: Credited to 2024 estimated tax Refunded	11		

Part IV Statements Regarding Certain Activities and Other Information (see instructions)

1	At any time during the 2023 calendar year, did the organization have an interest in or a signature or other authority over a financial account (bank, securities, or other) in a foreign country? If "Yes," the organization may have to file FinCEN Form 114, Report of Foreign Bank and Financial Accounts. If "Yes," enter the name of the foreign country here	Yes	No
			X
2	During the tax year, did the organization receive a distribution from, or was it the grantor of, or transferor to, a foreign trust?		X
	If "Yes," see instructions for other forms the organization may have to file.		
3	Enter the amount of tax-exempt interest received or accrued during the tax year \$		
4	Enter available pre-2018 NOL carryovers here \$ Do not include any post-2017 NOL carryover shown on Schedule A (Form 990-T). Don't reduce the NOL carryover shown here by any deduction reported on Part I, line 6.		
5	Post-2017 NOL carryovers. Enter the Business Activity Code and available post-2017 NOL carryovers. Don't reduce the amounts shown below by any NOL claimed on any Schedule A, Part II, line 17 for the tax year. See instructions.		
	Business Activity Code	Available post-2017 NOL carryover	
		\$	
		\$	
		\$	
		\$	
6 a	Reserved for future use		
b	Reserved for future use		

Part V Supplemental Information

Provide any additional information. See instructions.

Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.				
	Signature of officer	Date	EXECUTIVE DIRECTOR	May the IRS discuss this return with the preparer shown below (see instructions)? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No	
Paid Preparer Use Only	Print/Type preparer's name	Preparer's signature	Date	Check <input type="checkbox"/> if self-employed	PTIN
	MAGA E. KISRIV				P01008919
	Firm's name	HOOD & STRONG LLP		Firm's EIN	94-1254756
	2580 N 1ST ST, STE 460				
	Firm's address		SAN JOSE, CA 95131		Phone no. 408.998.8400

Form **990-T** (2023)

FORM 990-T		CONTRIBUTIONS	STATEMENT 1
DESCRIPTION/KIND OF PROPERTY	METHOD USED TO DETERMINE FMV	AMOUNT	
CHARITABLE CONTRIBUTIONS TO ORGANIZATIONS	N/A	3,823,474.	
TOTAL TO FORM 990-T, PART I, LINE 4		3,823,474.	

DRAFT

FORM 990-T

CONTRIBUTIONS SUMMARY

STATEMENT 2

QUALIFIED CONTRIBUTIONS SUBJECT TO 100% LIMIT
QUALIFIED CONTRIBUTIONS SUBJECT TO 25% LIMIT

CARRYOVER OF PRIOR YEARS UNUSED CONTRIBUTIONS
FOR TAX YEAR 2018
FOR TAX YEAR 2019
FOR TAX YEAR 2020
FOR TAX YEAR 2021
FOR TAX YEAR 2022

TOTAL CARRYOVER

TOTAL CURRENT YEAR 10% CONTRIBUTIONS

3,823,474

TOTAL CONTRIBUTIONS AVAILABLE

3,823,474

TAXABLE INCOME LIMITATION AS ADJUSTED

3,631

EXCESS CONTRIBUTIONS

3,819,843

EXCESS 100% CONTRIBUTIONS

0

TOTAL EXCESS CONTRIBUTIONS

3,819,843

ALLOWABLE CONTRIBUTIONS DEDUCTION

3,631

TOTAL CONTRIBUTION DEDUCTION

3,631

**SCHEDULE A
(Form 990-T)**Department of the Treasury
Internal Revenue Service**Unrelated Business Taxable Income
From an Unrelated Trade or Business**Go to www.irs.gov/Form990T for instructions and the latest information.
Do not enter SSN numbers on this form as it may be made public if your organization is a 501(c)(3).

OMB No. 1545-0047

2023Open to Public Inspection for
501(c)(3) Organizations Only

A Name of the organization PIEDMONT EDUCATION FOUNDATION	B Employer identification number 94-6426176
C Unrelated business activity code (see instructions) 450000	D Sequence: 1 of 1

E Describe the unrelated trade or business SCRIP SALES

Part I Unrelated Trade or Business Income	(A) Income	(B) Expenses	(C) Net
1 a Gross receipts or sales 446,973.			
b Less returns and allowances c Balance	1c		
2 Cost of goods sold (Part III, line 8)	2		
3 Gross profit. Subtract line 2 from line 1c	3		47,227.
4 a Capital gain net income (attach Schedule D (Form 1041 or Form 1120)). See instructions	4a		
b Net gain (loss) (Form 4797) (attach Form 4797). See instructions)	4b		
c Capital loss deduction for trusts	4c		
5 Income (loss) from a partnership or an S corporation (attach statement)	5		
6 Rent income (Part IV)	6		
7 Unrelated debt-financed income (Part V)	7		
8 Interest, annuities, royalties, and rents from a controlled organization (Part VI)	8		
9 Investment income of section 501(c)(7), (9), or (17) organizations (Part VII)	9		
10 Exploited exempt activity income (Part VIII)	10		
11 Advertising income (Part IX)	11		
12 Other income (see instructions; attach statement)	12		
13 Total. Combine lines 3 through 12	13	47,227.	47,227.

Part II Deductions Not Taken Elsewhere. See instructions for limitations on deductions. Deductions must be directly connected with the unrelated business income

1 Compensation of officers, directors, and trustees (Part X)	1		3,022.
2 Salaries and wages	2		5,666.
3 Repairs and maintenance	3		
4 Bad debts	4		
5 Interest (attach statement). See instructions	5		
6 Taxes and licenses	6		554.
7 Depreciation (attach Form 4562). See instructions	7		
8 Less depreciation claimed in Part III and elsewhere on return	8a		
9 Depletion	9		
10 Contributions to deferred compensation plans	10		
11 Employee benefit programs	11		627.
12 Excess exempt expenses (Part VIII)	12		
13 Excess readership costs (Part IX)	13		
14 Other deductions (attach statement) SEE STATEMENT 3	14		47.
15 Total deductions. Add lines 1 through 14	15		9,916.
16 Unrelated business income before net operating loss deduction. Subtract line 15 from Part I, line 13, column (C)	16		37,311.
17 Deduction for net operating loss. See instructions	17		0.
18 Unrelated business taxable income. Subtract line 17 from line 16	18		37,311.

For Paperwork Reduction Act Notice, see instructions.

Schedule A (Form 990-T) 2023

Part III Cost of Goods Sold

Enter method of inventory valuation

WEIGHTED AVERAGE COST

1	Inventory at beginning of year	1	29,093.
2	Purchases	2	381,459.
3	Cost of labor	3	0.
4	Additional section 263A costs (attach statement)	4	0.
5	Other costs (attach statement)	5	0.
6	Total. Add lines 1 through 5	6	410,552.
7	Inventory at end of year	7	10,806.
8	Cost of goods sold. Subtract line 7 from line 6. Enter here and in Part I, line 2	8	399,746.
9	Do the rules of section 263A (with respect to property produced or acquired for resale) apply to the organization? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No		

Part IV Rent Income (From Real Property and Personal Property Leased With Real Property)

1 Description of property (property street address, city, state, ZIP code). Check if a dual-use. See instructions.

A ☐ _____

B ☐ _____

C ☐ _____

D ☐ _____

	A	B	C	D
2 Rent received or accrued				
a From personal property (if the percentage of rent for personal property is more than 10% but not more than 50%)				
b From real and personal property (if the percentage of rent for personal property exceeds 50% or if the rent is based on profit or income)				
c Total rents received or accrued by property. Add lines 2a and 2b, columns A through D				
3 Total rents received or accrued. Add line 2c, columns A through D. Enter here and on Part I, line 6, column (A)				0.
Deductions directly connected with the income				
4 in lines 2a and 2b (attach statement)				
5 Total deductions. Add line 4, columns A through D. Enter here and on Part I, line 6, column (B)				0.

Part V Unrelated Debt-Financed Income (see instructions)

1 Description of debt-financed property (street address, city, state, ZIP code). Check if a dual-use. See instructions.

A ☐ _____

B ☐ _____

C ☐ _____

D ☐ _____

	A	B	C	D
2 Gross income from or allocable to debt-financed property				
3 Deductions directly connected with or allocable to debt-financed property				
a Straight line depreciation (attach statement)				
b Other deductions (attach statement)				
c Total deductions (add lines 3a and 3b, columns A through D)				
4 Amount of average acquisition debt on or allocable to debt-financed property (attach statement)				
5 Average adjusted basis of or allocable to debt-financed property (attach statement)				
6 Divide line 4 by line 5	%	%	%	%
7 Gross income reportable. Multiply line 2 by line 6				
8 Total gross income (add line 7, columns A through D). Enter here and on Part I, line 7, column (A)				0.
9 Allocable deductions. Multiply line 3c by line 6				
10 Total allocable deductions. Add line 9, columns A through D. Enter here and on Part I, line 7, column (B)				0.
11 Total dividends-received deductions included in line 10				0.

Part VI Interest, Annuities, Royalties, and Rents From Controlled Organizations (see instructions)

1. Name of controlled organization		2. Employer identification number	Exempt Controlled Organizations			6. Deductions directly connected with income in column 5
			3. Net unrelated income (loss) (see instructions)	4. Total of specified payments made	5. Part of column 4 that is included in the controlling organization's gross income	
(1)						
(2)						
(3)						
(4)						

Nonexempt Controlled Organizations				
7. Taxable income	8. Net unrelated income (loss) (see instructions)	9. Total of specified payments made	10. Part of column 9 that is included in the controlling organization's gross income	11. Deductions directly connected with income in column 10
(1)				
(2)				
(3)				
(4)				
			Add columns 5 and 10. Enter here and on Part I, line 8, column (A).	Add columns 6 and 11. Enter here and on Part I, line 8, column (B).
Totals			0.	0.

Part VII Investment Income of a Section 501(c)(7), (9), or (17) Organization (see instructions)

1. Description of income	2. Amount of income	3. Deductions directly connected (attach statement)	4. Set-asides (attach statement)	5. Total deductions and set-asides (add cols 3 and 4)
(1)				
(2)				
(3)				
(4)				
	Add amounts in column 2. Enter here and on Part I, line 9, column (A).			Add amounts in column 5. Enter here and on Part I, line 9, column (B).
	0.			0.

Totals**Part VIII Exploited Exempt Activity Income, Other Than Advertising Income** (see instructions)

1	Description of exploited activity: _____		
2	Gross unrelated business income from trade or business. Enter here and on Part I, line 10, column (A) _____	2	
3	Expenses directly connected with production of unrelated business income. Enter here and on Part I, line 10, column (B) _____	3	
4	Net income (loss) from unrelated trade or business. Subtract line 3 from line 2. If a gain, complete lines 5 through 7 _____	4	
5	Gross income from activity that is not unrelated business income _____	5	
6	Expenses attributable to income entered on line 5 _____	6	
7	Excess exempt expenses. Subtract line 5 from line 6, but do not enter more than the amount on line 4. Enter here and on Part II, line 12 _____	7	

Schedule A (Form 990-T) 2023

1 Name(s) of periodical(s). Check box if reporting two or more periodicals on a consolidated basis.

A	
B	
C	
D	

Enter amounts for each periodical listed above in the corresponding column.

		A	B	C	D
2	Gross advertising income				
Add columns A through D. Enter here and on Part I, line 11, column (A)		0.			
a					
3	Direct advertising costs by periodical				
a	Add columns A through D. Enter here and on Part I, line 11, column (B)	0.			
4	Advertising gain (loss). Subtract line 3 from line 2. For any column in line 4 showing a gain, complete lines 5 through 8. For any column in line 4 showing a loss or zero, do not complete lines 5 through 7, and enter -0- on line 8				
5	Readership costs				
6	Circulation income				
7	Excess readership costs. If line 6 is less than line 5, subtract line 6 from line 5. If line 5 is less than line 6, enter -0-				
8	Excess readership costs allowed as a deduction. For each column showing a gain on line 4, enter the lesser of line 4 or line 7				
a	Add line 8, columns A through D. Enter the greater of the line 8a columns total or -0- here and on Part II, line 13	0.			

1. Name	2. Title	3. Percentage of time devoted to business	4. Compensation attributable to unrelated business
(1)		%	
(2)		%	
(3)		%	
(4)		%	

Total. Enter here and on Part II, line 1 0.

[illegible]

DESCRIPTION	AMOUNT
OFFICE SUPPLIES	47.
TOTAL TO SCHEDULE A, PART II, LINE 14	47.

DRAFT

Underpayment of Estimated Tax by Corporations

Attach to the corporation's tax return.

FORM 990-T

OMB No. 1545-0123

2023

Go to www.irs.gov/Form2220 for instructions and the latest information.

Name PIEDMONT EDUCATION FOUNDATION	Employer identification number 94-6426176
--	---

Note: Generally, the corporation is not required to file Form 2220 (see Part II below for exceptions) because the IRS will figure any penalty owed and bill the corporation. However, the corporation may still use Form 2220 to figure the penalty. If so, enter the amount from page 2, line 38, on the estimated tax penalty line of the corporation's income tax return, but **do not** attach Form 2220.

Part I Required Annual Payment

1 Total tax (see instructions)	1	6,863.
2a Personal holding company tax (Schedule PH (Form 1120), line 26) included on line 1	2a	
2b Look-back interest included on line 1 under section 460(b)(2) for completed long-term contracts or section 167(g) for depreciation under the income forecast method	2b	
2c Credit for federal tax paid on fuels (see instructions)	2c	
d Total. Add lines 2a through 2c	2d	
3 Subtract line 2d from line 1. If the result is less than \$500, do not complete or file this form. The corporation does not owe the penalty	3	6,863.
4 Enter the tax shown on the corporation's 2022 income tax return. See instructions. Caution: If the tax is zero or the tax year was for less than 12 months, skip this line and enter the amount from line 3 on line 5	4	
5 Required annual payment. Enter the smaller of line 3 or line 4. If the corporation is required to skip line 4, enter the amount from line 3	5	6,863.

Part II Reasons for Filing - Check the boxes below that apply. If any boxes are checked, the corporation **must** file Form 2220 even if it does not owe a penalty. See instructions.

- 6 ☐ The corporation is using the adjusted seasonal installment method.
- 7 ☐ The corporation is using the annualized income installment method.
- 8 ☐ The corporation is a "large corporation" figuring its first required installment based on the prior year's tax.

Part III Figuring the Underpayment

	(a)	(b)	(c)	(d)
9 Installment due dates. Enter in columns (a) through (d) the 15th day of the 4th (Form 990-PF filers: Use 5th month), 6th, 9th, and 12th months of the corporation's tax year	9 10/15/23	12/15/23	03/15/24	06/15/24
10 Required installments. If the box on line 6 and/or line 7 above is checked, enter the amounts from Sch A, line 38. If the box on line 8 (but not 6 or 7) is checked, see instructions for the amounts to enter. If none of these boxes are checked, enter 25% (0.25) of line 5 above in each column	10 1,716.	1,716.	1,715.	1,716.
11 Estimated tax paid or credited for each period. For column (a) only, enter the amount from line 11 on line 15. See instructions	11			
Complete lines 12 through 18 of one column before going to the next column.				
12 Enter amount, if any, from line 18 of the preceding column	12			
13 Add lines 11 and 12	13			
14 Add amounts on lines 16 and 17 of the preceding column	14	1,716.	3,432.	5,147.
15 Subtract line 14 from line 13. If zero or less, enter -0-	15 0.	0.	0.	0.
16 If the amount on line 15 is zero, subtract line 13 from line 14. Otherwise, enter -0-	16	1,716.	3,432.	
17 Underpayment. If line 15 is less than or equal to line 10, subtract line 15 from line 10. Then go to line 12 of the next column. Otherwise, go to line 18	17 1,716.	1,716.	1,715.	1,716.
18 Overpayment. If line 10 is less than line 15, subtract line 10 from line 15. Then go to line 12 of the next column	18			

Go to Part IV on page 2 to figure the penalty. Do not go to Part IV if there are no entries on line 17 - no penalty is owed.

For Paperwork Reduction Act Notice, see separate instructions.

Form 2220 (2023)

Part IV Figuring the Penalty

	(a)	(b)	(c)	(d)
19 Enter the date of payment or the 15th day of the 4th month after the close of the tax year, whichever is earlier. (C corporations with tax years ending June 30 and S corporations: Use 3rd month instead of 4th month. Form 990-PF and Form 990-T filers: Use 5th month instead of 4th month.) See instructions	19			
20 Number of days from due date of installment on line 9 to the date shown on line 19	20			
21 Number of days on line 20 after 4/15/2023 and before 7/1/2023	21			
22 Underpayment on line 17 x $\frac{\text{Number of days on line 21} \times 7\% (0.07)}{365}$...	22	\$	\$	\$
23 Number of days on line 20 after 6/30/2023 and before 10/1/2023 ...	23			
24 Underpayment on line 17 x $\frac{\text{Number of days on line 23} \times 7\% (0.07)}{365}$...	24	\$	\$	\$
25 Number of days on line 20 after 9/30/2023 and before 1/1/2024	25			
26 Underpayment on line 17 x $\frac{\text{Number of days on line 25} \times 8\% (0.08)}{365}$...	26	\$	\$	\$
27 Number of days on line 20 after 12/31/2023 and before 4/1/2024 ...	27	SEE ATTACHED WORKSHEET		
28 Underpayment on line 17 x $\frac{\text{Number of days on line 27} \times 8\% (0.08)}{366}$...	28	\$	\$	\$
29 Number of days on line 20 after 3/31/2024 and before 7/1/2024	29			
30 Underpayment on line 17 x $\frac{\text{Number of days on line 29} \times \%}{366}$	30	\$	\$	\$
31 Number of days on line 20 after 6/30/2024 and before 10/1/2024 ...	31			
32 Underpayment on line 17 x $\frac{\text{Number of days on line 31} \times \%}{366}$	32	\$	\$	\$
33 Number of days on line 20 after 9/30/2024 and before 1/1/2025	33			
34 Underpayment on line 17 x $\frac{\text{Number of days on line 33} \times \%}{366}$	34	\$	\$	\$
35 Number of days on line 20 after 12/31/2024 and before 3/16/2025 ...	35			
36 Underpayment on line 17 x $\frac{\text{Number of days on line 35} \times \%}{365}$	36	\$	\$	\$
37 Add lines 22, 24, 26, 28, 30, 32, 34, and 36	37	\$	\$	\$
38 Penalty. Add columns (a) through (d) of line 37. Enter the total here and on Form 1120, line 34; or the comparable line for other income tax returns	38			
		\$		425.

* Use the penalty interest rate for each calendar quarter, which the IRS will determine during the first month in the preceding quarter. These rates are published quarterly in an IRS News Release and in a revenue ruling in the Internal Revenue Bulletin. To obtain this information on the Internet, access the IRS website at www.irs.gov. You can also call 800-829-4933 to get interest rate information.

FORM 990-T
UNDERPAYMENT OF ESTIMATED TAX WORKSHEET

Name(s) PIEDMONT EDUCATION FOUNDATION					Identifying Number 94-6426176
(A) *Date	(B) Amount	(C) Adjusted Balance Due	(D) Number Days Balance Due	(E) Daily Penalty Rate	(F) Penalty
		-0-			
10/15/23	1,716.	1,716.	61	.000219178	23.
12/15/23	1,716.	3,432.	16	.000219178	12.
12/31/23	0.	3,432.	75	.000218579	56.
03/15/24	1,715.	5,147.	92	.000218579	104.
06/15/24	1,716.	6,863.	153	.000218579	230.
Penalty Due (Sum of Column F).					425.

* Date of estimated tax payment, withholding credit date or installment due date.

312511
04-01-23

2023

California Exempt Organization
Annual Information Return

199

Calendar Year 2023 or fiscal year beginning (mm/dd/yyyy) 07/01/2023, and ending (mm/dd/yyyy) 06/30/2024	
Corporation/Organization name PIEDMONT EDUCATION FOUNDATION	
California corporation number 0759769	
Additional information. See instructions. FEIN 94-6426176	
Street address (suite or room) 401 HIGHLAND AVENUE	
PMB no.	
City PIEDMONT	State CA
ZIP code 94611	
Foreign country name	Foreign province/state/county
Foreign postal code	

A First return <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	I Did the organization have any changes to its guidelines not reported to the FTB? See instructions <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
B Amended return <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	J If exempt under R&TC Section 23701d, has the organization engaged in political activities? See instructions. <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
C IRC Section 4947(a)(1) trust <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	K Is the organization exempt under R&TC Section 23701g? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
D Final information return? • <input type="checkbox"/> Dissolved <input type="checkbox"/> Surrendered (Withdrawn) <input type="checkbox"/> Merged/Reorganized Enter date: (mm/dd/yyyy) •	L Is the organization a limited liability company? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
E Check accounting method: (1) <input type="checkbox"/> Cash (2) <input checked="" type="checkbox"/> Accrual (3) <input type="checkbox"/> Other	M Did the organization file Form 100 or Form 109 to report taxable income? <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No
F Federal return filed? (1) <input checked="" type="checkbox"/> 990T (2) <input type="checkbox"/> 990PF (3) <input type="checkbox"/> Sch H (990) (4) <input checked="" type="checkbox"/> Other 990 series	N Is the organization under audit by the IRS or has the IRS audited in a prior year? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
G Is this a group filing? See instructions <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No	O Is federal Form 1023/1024 pending? <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No
H Is this organization in a group exemption <input type="checkbox"/> Yes <input checked="" type="checkbox"/> No If "Yes," what is the parent's name?	Date filed with IRS

Part I Complete Part I unless not required to file this form. See General Information B and C.

Receipts and Revenues	1 Gross sales or receipts from other sources. From Side 2, Part II, line 8	1	4,377,407	00
	2 Gross dues and assessments from members and affiliates	2		00
	3 Gross contributions, gifts, grants, and similar amounts received STMT 1	3	4,197,651	00
	4 Total gross receipts for filing requirement test. Add line 1 through line 3. STMT 3			
	This line must be completed. If the result is less than \$50,000, see General Information B	4	8,575,058	00
	5 Cost of goods sold STMT 2	5	399,746	00
	6 Cost or other basis, and sales expenses of assets sold	6	3,086,311	00
	7 Total costs. Add line 5 and line 6	7	3,486,057	00
8 Total gross income. Subtract line 7 from line 4	8	5,089,001	00	
Expenses	9 Total expenses and disbursements. From Side 2, Part II, line 18	9	4,573,569	00
	10 Excess of receipts over expenses and disbursements. Subtract line 9 from line 8	10	515,432	00
Payments	11 Total payments	11		00
	12 Use tax. See General Information K	12		00
	13 Payments balance. If line 11 is more than line 12, subtract line 12 from line 11	13		00
	14 Use tax balance. If line 12 is more than line 11, subtract line 11 from line 12	14		00
	15 Penalties and interest. See General Information J	15		00
	16 Balance due. Add line 12 and line 15. Then subtract line 11 from the result	16		00
Sign Here	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.			
	Signature of officer	Title EXECUTIVE DIRECTOR	Date	• Telephone 510.653.1816
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	• PTIN P01008919
	Firm's name (or yours, if self-employed) and address HOOD & STRONG LLP 2580 N 1ST ST, STE 460 SAN JOSE, CA 95131			• Firm's FEIN 94-1254756
				• Telephone 408.998.8400
	May the FTB discuss this return with the preparer shown above? See instructions <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No			

Part II Organizations with gross receipts of more than \$50,000 and private foundations regardless of amount of gross receipts - complete Part II or furnish substitute information.

328951 12-26-23

SEE PART II SUBSTITUTE ATTACHMENT

Receipts from Other Sources	1	Gross sales or receipts from all business activities. See instructions	•	1		00
	2	Interest	•	2		00
	3	Dividends	•	3		00
	4	Gross rents	•	4		00
	5	Gross royalties	•	5		00
	6	Gross amount received from sale of assets (See instructions)	•	6		00
	7	Other income	•	7		00
	8	Total gross sales or receipts from other sources. Add line 1 through line 7. Enter here and on Side 1, Part I, line 1	•	8		00
	9	Contributions, gifts, grants, and similar amounts paid	•	9		00
	10	Disbursements to or for members	•	10		00
	11	Compensation of officers, directors, and trustees	•	11		00
	12	Other salaries and wages	•	12		00
	13	Interest	•	13		00
	14	Taxes	•	14		00
	15	Rents	•	15		00
	16	Depreciation and depletion (See instructions)	•	16		00
	17	Other expenses and disbursements	•	17		00
	18	Total expenses and disbursements. Add line 9 through line 17. Enter here and on Side 1, Part I, line 9	•	18		00

Schedule L Balance Sheet

Beginning of taxable year

End of taxable year

Assets	(a)	(b)	(c)	(d)
1 Cash				•
2 Net accounts receivable				•
3 Net notes receivable				•
4 Inventories				•
5 Federal and state government obligations				•
6 Investments in other bonds				•
7 Investments in stock				•
8 Mortgage loans				•
9 Other investments				•
10 a Depreciable assets				
b Less accumulated depreciation				
11 Land				•
12 Other assets				•
13 Total assets				
Liabilities and net worth				
14 Accounts payable				•
15 Contributions, gifts, or grants payable				•
16 Bonds and notes payable				•
17 Mortgages payable				•
18 Other liabilities				
19 Capital stock or principal fund				•
20 Paid-in or capital surplus. Attach reconciliation ...				•
21 Retained earnings or income fund				•
22 Total liabilities and net worth				

Schedule M-1 Reconciliation of income per books with income per return

Do not complete this schedule if the amount on Schedule L, line 13, column (d), is less than \$50,000.

1 Net income per books	•	7 Income recorded on books this year not included in this return. Attach schedule ...	•
2 Federal income tax	•	8 Deductions in this return not charged against book income this year.	
3 Excess of capital losses over capital gains	•	Attach schedule	•
4 Income not recorded on books this year. Attach schedule	•	9 Total. Add line 7 and line 8	
5 Expenses recorded on books this year not deducted in this return. Attach schedule	•	10 Net income per return.	
6 Total. Add line 1 through line 5		Subtract line 9 from line 6	

PIEDMONT EDUCATION FOUNDATION

94-6426176

GOOGLE	P.O. BOX 8809 PRINCETON, NJ 08543-8809	06/10/24	75,244.
RAYMOND JAMES CHARITABLE	PO BOX 23559 SAINT PETERSBURG, FL 33742	01/16/24	100,000.
SCHWAB CHARITABLE	211 MAIN ST SAN FRANCISCO, CA 94105	03/18/24	209,398.
AMERICAN ENDOWMENT FOUNDATION	5700 DARROW RD STE 118 HUDSON, OH 44236-5026	09/21/23	349,005.
TOTAL INCLUDED ON LINE 3			<u>2,481,188.</u>

DRAFT

FORM 199		COST OF GOODS SOLD INCLUDED ON PART I, LINE 5	STATEMENT 2
COST OF GOODS SOLD			
1.	INVENTORY AT BEGINNING OF YEAR		29,093
2.	MERCHANDISE PURCHASED.	381,459	
3.	COST OF LABOR.		
4.	MATERIALS AND SUPPLIES		
5.	OTHER COSTS.		
6.	ADD LINES 1 THROUGH 5		410,552
7.	INVENTORY AT END OF YEAR		10,806
8.	COST OF GOODS SOLD (LINE 6 LESS LINE 7) . .		399,746

DRAFT

2023

California Exempt Organization
Business Income Tax Return

Calendar Year 2023 or fiscal year beginning (mm/dd/yyyy) 07/01/2023, and ending (mm/dd/yyyy) 06/30/2024			
Corporation/Organization name PIEDMONT EDUCATION FOUNDATION		California corporation number 0759769	
Additional information. See instructions.		FEIN 94-6426176	
Street address (suite/room no.) 401 HIGHLAND AVENUE		PMB no.	
City (If the corporation has a foreign address, see instructions.) PIEDMONT		State CA	ZIP code 94611
Foreign country name		Foreign province/state/county	Foreign postal code

A First return filed? ☐ Yes ☒ No

B Is this an education IRA within the meaning of R&TC Section 23712? ☐ Yes ☒ No

C Is the organization under audit by the IRS or has the IRS audited in a prior year? ☐ Yes ☒ No

D Final return?
☐ Dissolved ☐ Surrendered (Withdrawn) ☐ Merged/Reorganized
Enter date (mm/dd/yyyy) _____

E Amended return? ☐ Yes ☒ No

F Accounting method used: (1) ☐ Cash (2) ☒ Accrual (3) ☐ Other

G Nature of trade or business **SCRIP SALES**

H Is the organization a non-exempt charitable trust as described in IRC Section 4947(a)(1)? ☐ Yes ☒ No

I Is this organization claiming any former Enterprise Zone (EZ), Local Agency Military Base Recovery Area (LAMBRA), Targeted Tax Area (TTA), or Manufacturing Enhancement Area (MEA) tax benefits? ☐ Yes ☒ No

J Is this organization a qualified pension, profit-sharing, or stock bonus plan as described in IRC Section 401(a)? ☐ Yes ☒ No

K Unrelated Business Activity (UBA) code **453000**

L Is this a hospital? ☐ Yes ☒ No
If "Yes," attach federal Schedule H (Form 990)

Taxable Corporation	1 Unrelated business taxable income from Side 2, Part II, line 30	•	1	32,680	00
	2 Mult. In 1 by the avg. appt. pctg _____ % from the Sch. R, Apport. Formula Wksht, Part A, In 2 or Part B, In 5. See instr.	•	2		00
	3 Enter the lesser amt from In 1 or In 2. If the unrelated bus. activity is wholly in CA and Sch. R was not compltd, enter the amt from In 1	•	3	32,680	00
Taxable Trust	4 Unrelated business taxable income from Side 2, Part II, line 30	•	4		00
Tax Computation	5 Unrelated business taxable income from line 3 or line 4	•	5	32,680	00
	6 EZ, LAMBRA, or TTA NOL carryover deduction	•	6		00
	7 Net Operating Loss deduction. See General Information N	•	7		00
	8 Add line 6 and line 7	•	8		00
	9 Net unrelated business taxable income. Subtract line 8 from line 5	•	9	32,680	00
	10 Tax _____ 8.84 % x line 9. See General Information J	•	10	2,889	00
	11 Tax credits from Schedule B. See instructions	•	11		00
Total Tax	12 Balance. Subtract line 11 from line 10. If line 11 is greater than line 10, enter -0-	•	12	2,889	00
	13 Alternative minimum tax. See General Information O	•	13		00
	14 Total tax. Add line 12 and line 13	•	14	2,889	00
Payments	15 Overpayment from a prior year allowed as a credit	•	15		00
	16 2023 estimated tax payments. See instructions	•	16		00
	17 Withholding (Form 592-B and/or 593). See instructions	•	17		00
	18 Amount paid with extension (form FTB 3539)	•	18		00
	19 Total payments and credits. Add line 15 through line 18	•	19		00
Use Tax/ Tax Due/ Overpayment	20 Use tax. See instructions	•	20		00
	21 Payments balance. If line 19 is more than line 20, subtract line 20 from line 19	•	21		00
	22 Use tax balance. If line 20 is more than line 19, subtract line 19 from line 20	•	22		00
	23 Tax due. Subtract line 21 from line 14. Pay entire amount with return. See instructions	•	23	2,889	00
	24 Overpayment. Subtract line 14 from line 21. See instructions	•	24		00
	25 Enter amount of line 24 to be applied to 2024 estimated tax	•	25		00

Refund or Amount Due	26 Refund. If line 25 is less than line 24, then subtract line 25 from line 24	26	00
	a Fill in the account information to have the refund directly deposited. Routing number		
	b Type: Checking <input type="checkbox"/> Savings <input type="checkbox"/> c Account Number		
	26a	26c	
	27 Penalties and interest. See General Information M	27	176 00
	28 <input type="checkbox"/> Check if estimate penalty computed using Exception B or C and attach form FTB 5806		
	29 Total amount due. Add line 22, line 23, line 25, and line 27, then subtract line 24	29	3,065 00

Unrelated Business Taxable Income

Part I Unrelated Trade or Business Income

1 a Gross receipts or gross sales	446,973	b Less returns and allowances		c Balance		1c	446,973	00
2 Cost of goods sold and/or operations (Schedule A, line 7)						2	399,746	00
3 Gross profit. Subtract line 2 from line 1c						3	47,227	00
4 a Capital gain net income. See Specific Line Instructions - Trusts attach Schedule D (541)						4a		00
b Net gain (loss) from Schedule D-1, Part II						4b		00
c Capital loss deduction for trusts						4c		00
5 Income (or loss) from partnerships, limited liability companies, or S corporations. See Specific Line Instructions. Attach Schedule K-1 (565, 568, or 100S) or similar schedule						5		00
6 Rental income (Schedule C)						6		00
7 Unrelated debt-financed income (Schedule D)						7		00
8 Investment income of an R&TC Section 23701g, 23701i, or 23701n organization (Schedule E)						8		00
9 Interest, Annuities, Royalties and Rents from controlled organizations (Schedule F)						9		00
10 Exploited exempt activity income (Schedule G)						10		00
11 Advertising income (Schedule H, Part III, Column A)						11		00
12 Other income. Attach schedule						12		00
13 Total unrelated trade or business income. Add line 3 through line 12						13	47,227	00

Part II Deductions Not Taken Elsewhere (Except for contributions, deductions must be directly connected with the unrelated business income.)

14 Compensation of officers, directors, and trustees from Schedule I		14		00
15 Salaries and wages		15	8,688	00
16 Repairs		16		00
17 Bad debts		17		00
18 Interest. Attach schedule		18		00
19 Taxes. Attach schedule	SEE STATEMENT 4	19	554	00
20 Contributions. See instructions and attach schedule		20	3,631	00
21 a Depreciation (Corporations and Associations - Schedule J) (Trusts - form FTB 3885F)	21a		00	
b Less: depreciation claimed on Schedule A. See instructions	21b		00	
22 Depletion. Attach schedule		22		00
23 a Contributions to deferred compensation plans		23a		00
b Employee benefit programs. See instructions		23b	627	00
24 Other deductions. Attach schedule	SEE STATEMENT 5	24	47	00
25 Total deductions. Add line 14 through line 24		25	13,547	00
26 Unrelated business taxable income before allowable excess advertising costs. Subtract line 25 from line 13		26	33,680	00
27 Excess advertising costs (Schedule H, Part III, Column B)		27		00
28 Unrelated business taxable income before specific deduction. Subtract line 27 from line 26		28	33,680	00
29 Specific deduction. See instructions		29	1,000	00
30 Unrelated business taxable income. Subtract line 29 from line 28. If line 28 is a loss, enter line 28		30	32,680	00

Sign Here	Our privacy notice can be found in annual tax booklets or online. Go to ftb.ca.gov/privacy to learn about our privacy policy statement, or go to ftb.ca.gov/forms and search for 1131 to locate FTB 1131 EN-SP, Franchise Tax Board Privacy Notice on Collection. To request this notice by mail, call 800.338.0505 and enter form code 948 when instructed.			
	Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief, it is true, correct, and complete. Declaration of preparer (other than taxpayer) is based on all information of which preparer has any knowledge.			
	Signature of officer	Title EXECUTIVE DIRECTOR	Date	• Telephone 510.653.1816
Paid Preparer's Use Only	Preparer's signature	Date	Check if self-employed <input type="checkbox"/>	• PTIN P01008919
	Firm's name (or yours, if self-employed)	• Firm's FEIN 94-1254756		
	and address HOOD & STRONG LLP 2580 N 1ST ST, STE 460 SAN JOSE, CA 95131	• Telephone 408.998.8400		
	May the FTB discuss this return with the preparer shown above? See instructions			• <input checked="" type="checkbox"/> Yes <input type="checkbox"/> No

Schedule A Cost of Goods Sold and/or Operations.

Method of inventory valuation (specify)

WEIGHTED AVERAGE COST

1	Inventory at beginning of year	1	29,093	00
2	Purchases	2	381,459	00
3	Cost of labor	3		00
4 a	Additional IRC Section 263A costs. Attach schedule	4a		00
b	Other costs. Attach schedule	4b		00
5	Total. Add line 1 through line 4b	5	410,552	00
6	Inventory at end of year	6	10,806	00
7	Cost of goods sold and/or operations. Subtract line 6 from line 5. Enter here and on Side 2, Part I, line 2	7	399,746	00

Do the rules of IRC Section 263A (with respect to property produced or acquired for resale) apply to this organization? ☐ Yes ☒ No

Schedule B Tax Credits.

1	Enter credit name	code	1	00
2	Enter credit name	code	2	00
3	Enter credit name	code	3	00
4	Total. Add line 1 through line 3. If claiming more than 3 credits, enter the total of all claimed credits on line 4. Enter here and on Side 1, line 11	4		00

Schedule K Add-On Taxes or Recapture of Tax. See instructions.

1	Interest computation under the look-back method for completed long-term contracts. Attach form FTB 3834	1	00
2	Interest on tax attributable to installment: a Sales of certain timeshares or residential lots	2a	00
	b Method for non-dealer installment obligations	2b	00
3	IRC Section 197(f)(9)(B)(ii) election to recognize gain on the disposition of intangibles	3	00
4	Credit recapture. Credit name	4	00
5	Total. Combine the amounts on line 1 through line 4. See instructions	5	00

Schedule R Apportionment Formula Worksheet. Use only for unrelated trade or business amounts.

Part A. Standard Method - Single-Sales Factor Formula. Complete this part only if the corporation uses the single-sales factor formula.

	(a) Total within and outside California	(b) Total within California	(c) Percent within California [(b) ÷ (a)] x 100
1 Total sales			
2 Apportionment percentage. Divide total sales column (b) by total sales column (a) and multiply the result by 100. Enter the result here and on Form 109, Side 1, line 2.			

Part B. Three Factor Formula. Complete this part only if the corporation uses the three-factor formula.

	(a) Total within and outside California	(b) Total within California	(c) Percent within California [(b) ÷ (a)] x 100
1 Property factor: See instructions			
2 Payroll factor: Wages and other compensation of employees			
3 Sales factor: Gross sales and/or receipts less returns and allowances			
4 Total percentage: Add the percentages in column (c)			
5 Average apportionment percentage: Divide the factor on line 4 by 3 and enter the result here and on Form 109, Side 1, line 2. See instructions for exceptions			

Schedule C Rental Income from Real Property and Personal Property Leased with Real Property

For rental income from debt-financed property, use Schedule D, R&TC Section 23701g, Section 23701i, and Section 23701n organizations. See instructions for exceptions.

(a) Description of property		(b) Rent received or accrued	(c) Percentage of rent attributable to personal property	
(d) Complete if any item in column (c) is more than 50%, or for any item if the rent is determined on the basis of profit or income		(e) Complete if any item in column (c) is more than 10%, but not more than 50%		
(I) Deductions directly connected	(II) Income includible, column (b) less column (d)(i)	(I) Gross income reportable, column (b) x column (c)	(II) Deductions directly connected with personal property (attach schedule)	(III) Net income includible, column (e)(i) less column (e)(ii)
Add the amounts in columns (d)(ii) and column (e)(iii). Enter here and on Side 2, Part I, line 6				
4				

Schedule D Unrelated Debt-Financed Income

(a) Description of debt-financed property				(b) Gross income from or allocable to debt-financed property	(c) Deductions directly connected with or allocable to debt-financed property	
					(i) Straight-line depreciation (attach schedule)	(ii) Other deductions (attach schedule)
1	•			•	•	•
2	•			•	•	•
3	•			•	•	•
(d) Amount of average acquisition indebtedness on or allocable to debt-financed property (attach schedule)	(e) Average adjusted basis of or allocable to debt-financed property (attach schedule)	(f) Debt basis percentage, column (d) ÷ column (e)		(g) Gross income reportable, column (b) x column (f)	(h) Allocable deductions, total of columns (c)(i) and (c)(ii) x column (f)	(i) Net income (or loss) includible, column (g) less column (h)
1	•	•	%	•	•	•
2	•	•	%	•	•	•
3	•	•	%	•	•	•
4 Total. Enter here and on Side 2, Part I, line 7					4	•

Schedule E Investment Income of an R&TC Section 23701g, Section 23701i, or Section 23701n Organization

(a) Description	(b) Amount	(c) Deductions directly connected	(d) Net investment income, column (b) less column (c)	(e) Set-asides	(f) Balance of investment income, column (d) less column (e)
1					
2					
3 Total. Enter here and on Side 2, Part I, line 8					3
4 Enter gross income from members (dues, fees, charges, or similar amounts)					4

Schedule F Interest, Annuities, Royalties and Rents from Controlled Organizations

Exempt Controlled Organizations					
(a) Name of controlled organizations	(b) Employer identification number	(c) Net unrelated income (loss)	(d) Total of specified payments made	(e) Part of column (d) that is included in the controlling organization's gross income	(f) Deductions directly connected with income in column (e)
1					
2					
3					
Nonexempt Controlled Organizations					
(g) Taxable income	(h) Net unrelated income (loss)	(i) Total of specified payments made	(j) Part of column (i) that is included in the controlling organization's gross income	(k) Deductions directly connected with income in column (j)	
1					
2					
3					
4 Add the amounts in columns (e) and (j)				4	
5 Add the amounts in columns (f) and (k)				5	
6 Subtract line 5 from line 4. Enter here and on Side 2, Part I, line 9				6	

Schedule G Exploited Exempt Activity Income, other than Advertising Income

(a) Description of exploited activity (attach schedule if more than one unrelated activity is exploiting the same exempt activity)	(b) Gross unrelated business income from trade or business	(c) Expenses directly connected with production of unrelated business income	(d) Net income from unrelated trade or business, col. (b) less col. (c)	(e) Gross income from activity that is not unrelated business income	(f) Expenses attributable to column (e)	(g) Excess exempt expense, column (f) less column (e) but not more than column (d)	(h) Net income includible, column (d) less column (g) but not less than zero
1							
2							
3							
4							
5 Total. Enter here and on Side 2, line 10							5

Schedule H Advertising Income and Excess Advertising Costs

Part I Income from Periodicals Reported on a Consolidated Basis

(a) Name of periodical	(b) Gross advertising income	(c) Direct advertising costs	(d) Advertising income or excess advertising costs. If column (b) is greater than column (c), complete columns (e), (f), and (g). If column (c) is greater than column (b), enter the excess in Part III, column B(b). Do not complete columns (e), (f), and (g).	(e) Circulation income	(f) Readership costs	(g) If column (e) is greater than column (f), enter the income shown in column (d), in Part III, column A(b). If column (f) is greater than column (e), subtract the sum of column (f) and column (c) from the sum of column (e) and column (b). Enter amount in Part III, column A(b). If the amount is less than zero, enter -0-.
1 •	•	•		•	•	
2 •	•	•		•	•	
3 •	•	•		•	•	
4 Totals 4	•	•	•	•	•	•

Part II Income from Periodicals Reported on a Separate Basis

1 •	•	•	•	•	•	•
2 •	•	•	•	•	•	•
3 •	•	•	•	•	•	•

Part III Column A - Net Advertising Income

Part III Column B - Excess Advertising Costs

(a) Enter "consolidated periodical" and/or names of non-consolidated periodicals	(b) Enter total amount from Part I, columns (d) or (g), and amount listed in Part II, columns (d) or (g)	(a) Enter "consolidated periodical" and/or names of non-consolidated periodicals	(b) Enter total amount from Part I, column (d), and amounts listed in Part II, column (d)
1 •	•	•	•
2 •	•	•	•
3 •	•	•	•
4 Enter total here and on Side 2, Part I, line 11 ...	•	5 Enter total here and on Side 2, Part II, line 27	•

Schedule I Compensation of Officers, Directors, and Trustees

(a) Name	(b) Title	(c) Percent of time devoted to business	(d) Compensation attributable to unrelated business
1		%	
2		%	
3		%	
4		%	
5		%	
6 Total. Enter here and on Side 2, Part II, line 14		6	

Schedule J Depreciation (Corporations and Associations only. Trusts use form FTB 3885F.)

(a) Group and guideline class or description of property	(b) Date acquired (mm/dd/yyyy)	(c) Cost or other basis	(d) Depreciation allowed or allowable in prior years	(e) Method of computing depreciation	(f) Life or rate	(g) Depreciation for this year
1 Total additional first-year depreciation (do not include in items below)						
2 Depreciation:						
2a Buildings	2a					
2b Furniture and fixtures	2b					
2c Transportation equipment	2c					
2d Machinery and other equipment	2d					
2e Other (specify)	2e					
3 Other depreciation	3					
4 Total	4					
5 Amount of depreciation claimed elsewhere on return						5
6 Balance. Subtract line 5 from line 4. Enter here and on Side 2, Part II, line 21a						6

MAIL TO:
Registry of Charities and Fundraisers
P.O. Box 903447
Sacramento, CA 94203-4470

STREET ADDRESS:
1300 I Street
Sacramento, CA 95814

WEBSITE ADDRESS:
www.oag.ca.gov/charities

ANNUAL REGISTRATION RENEWAL FEE REPORT TO ATTORNEY GENERAL OF CALIFORNIA

Sections 12586 and 12587, California Government Code
11 Cal. Code Regs. sections 301-307, and 310

Failure to submit this report annually no later than four months and fifteen days after the end of the organization's accounting period may result in the loss of tax exemption and the assessment of a minimum tax of \$800, plus interest, and/or fines or filing penalties. Revenue & Taxation Code section 23703; Government Code section 12586.1. IRS extensions will be honored.

PIEDMONT EDUCATION FOUNDATION

Name of Organization

List all DBAs and names the organization uses or has used

401 HIGHLAND AVENUE

Address (Number and Street)

PIEDMONT, CA 94611

City or Town, State, and ZIP Code

510-653-1816

Telephone Number

TREASURER@PIEDMONTEFOUNDATION.ORG

E-mail Address

Check if:

☐ Change of address

☐ Amended report

☒ Organization requests email notifications

State Charity Registration Number 018584

Corporation or Organization No. 0759769

Federal Employer ID No. 94-6426176

ANNUAL REGISTRATION RENEWAL FEE SCHEDULE (11 Cal. Code Regs. sections 301-307, and 310)

Make Check Payable to Department of Justice

Total Revenue	Fee	Total Revenue	Fee	Total Revenue	Fee
Less than \$50,000	\$25	Between \$250,001 and \$1 million	\$100	Between \$20,000,001 and \$100 million	\$800
Between \$50,000 and \$100,000	\$50	Between \$1,000,001 and \$5 million	\$200	Between \$100,000,001 and \$500 million	\$1,000
Between \$100,001 and \$250,000	\$75	Between \$5,000,001 and \$20 million	\$400	Greater than \$500 million	\$1,200

PART A - ACTIVITIES

For your most recent full accounting period (beginning 07/01/2023 ending 06/30/2024) list:

Total Revenue (including noncash contributions) \$ 4,934,717 Noncash Contributions \$ 186,006 Total Assets \$ 14,715,134
Program Expenses \$ 4,022,010 Total Expenses \$ 4,419,285

PART B - STATEMENTS REGARDING ORGANIZATION DURING THE PERIOD OF THIS REPORT

Note: All questions must be answered. If you answer "yes" to any of the questions below, you must attach a separate page providing an explanation and details for each "yes" response. Please review RRF-1 instructions for information required.

	Yes	No
1. During this reporting period, were there any contracts, loans, leases or other financial transactions between the organization and any officer, director or trustee thereof, either directly or with an entity in which any such officer, director or trustee had any financial interest?		X
2. During this reporting period, was there any theft, embezzlement, diversion or misuse of the organization's charitable property or funds?		X
3. During this reporting period, were any organization funds used to pay any penalty, fine or judgment?		X
4. During this reporting period, were the services of a commercial fundraiser, fundraising counsel for charitable purposes, or commercial coventurer used?		X
5. During this reporting period, did the organization receive any governmental funding?		X
6. During this reporting period, did the organization hold a raffle for charitable purposes?		X
7. Does the organization conduct a vehicle donation program?		X
8. Did the organization conduct an independent audit and prepare audited financial statements in accordance with generally accepted accounting principles for this reporting period?	X	
9. At the end of this reporting period, did the organization hold restricted net assets, while reporting negative unrestricted net assets?		X

I declare under penalty of perjury that I have examined this report, including accompanying documents, and to the best of my knowledge and belief, the content is true, correct and complete, and I am authorized to sign.

HEATHER FRANK

EXECUTIVE DIRECTOR

Signature of Authorized Agent

Printed Name

Title

Date